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

If you have sold or transferred all your shares in Tianjin Tianbao Energy Co., Ltd.*, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, securities broker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Tianjin Tianbao Energy Co., Ltd.*

天津天保能源股份有限公司

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

(Stock Code: 1671)

**REPORT OF THE BOARD FOR THE YEAR 2023,
REPORT OF THE SUPERVISORY BOARD FOR THE YEAR 2023,
ANNUAL REPORT FOR THE YEAR 2023,
AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2023,
FINAL FINANCIAL ACCOUNTS FOR THE YEAR 2023,
FINANCIAL BUDGET FOR THE YEAR 2024,
PROFIT DISTRIBUTION PLAN FOR THE YEAR 2023,
REMUNERATION PLAN FOR DIRECTORS FOR THE YEAR 2024,
REMUNERATION PLAN FOR SUPERVISORS FOR THE YEAR 2024,
RE-APPOINTMENT OF THE COMPANY'S AUDITOR FOR THE YEAR 2024,
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
OF THE GENERAL MEETING,
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR MEETINGS OF THE BOARD,
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR THE MEETINGS OF THE BOARD OF SUPERVISORS,
GENERAL MANDATE TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF 2023 ANNUAL GENERAL MEETING**

The letter from the Board is set out on pages 3 to 10 of this circular.

A notice dated April 30, 2024 convening the AGM to be held at 10 a.m. on June 7, 2024 (Friday) at the meeting room, 3/F, No. 35 Haibinba Road, Tianjin Port Free Trade Zone, Tianjin City, the PRC is set out on pages 210 to 213 of this circular.

The proxy form for the AGM has been published on the HKExnews website of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.tjtbny.com>). Whether or not you are able to attend the AGM in person, you are requested to complete and return the applicable proxy form in accordance with the instructions printed thereon as soon as possible, but in any event not less than 24 hours before the time scheduled for holding the relevant meeting (or any adjournment thereof). Completion and delivery of the proxy form will not preclude you from attending and voting in person at the relevant meeting or any adjournment thereof if you so desire.

* For identification purpose only

April 30, 2024

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DEFINITIONS

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

“AGM”	the 2023 annual general meeting of the Company to be held by the Company at the meeting room, 3/F, No. 35 Haibinba Road, Tianjin Port Free Trade Zone, Tianjin City, the PRC at 10 a.m. on June 7, 2024 (Friday)
“Articles of Association”	the articles of association of the Company (as amended, modified or otherwise supplemented from time to time)
“Board”	the board of Directors
“Company”	Tianjin Tianbao Energy Co., Ltd.* (天津天保能源股份有限公司), a joint stock company with limited liability incorporated in the PRC on February 28, 2017, and the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1671)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas-listed ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed and traded on the Main Board of the Stock Exchange
“H Share Registrar”	Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong dollar(s)” or “HKD”	the lawful currency of Hong Kong, Hong Kong dollars

DEFINITIONS

“Issue Mandate”	a general mandate proposed to be granted to the Board by the Shareholders at the AGM to issue not more than 20% of the H Shares in issue as at the date of passing the relevant special resolution of the Company, at any time during the period specified in the relevant special resolutions set out in the notice of the AGM, and make corresponding amendments to the Article of Association as and when deemed appropriate
“Latest Practicable Date”	April 24, 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	the lawful currency of the PRC, Renminbi, the basic unit of which is “yuan”
“Shareholder(s)”	holder(s) of H Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Board” or “Board of Supervisors”	the board of Supervisors

* *For identification purpose only*

LETTER FROM THE BOARD



Tianjin Tianbao Energy Co., Ltd.*

天津天保能源股份有限公司

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

(Stock Code: 1671)

Executive Directors:

Mr. ZHOU Shanzhong (*Chairman*)
Mr. WANG Geng
Mr. MAO Yongming
Mr. YAO Shen

Registered Address in the PRC:

No. 35 Haibinba Road
Tianjin Port Free Trade Zone
Tianjin City
PRC

Non-executive Directors:

Mr. WANG Xiaotong
Ms. DONG Guangpei

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

No. 35 Haibinba Road
Tianjin Port Free Trade Zone
Tianjin City
PRC

Independent Non-executive Directors:

Mr. CHAN Wai Dune
Mr. YOU Shijun
Ms. YANG Ying

*Principal Place of Business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

April 30, 2024

To the Shareholders,

Dear Sir/Madam,

**REPORT OF THE BOARD FOR THE YEAR 2023,
REPORT OF THE SUPERVISORY BOARD FOR THE YEAR 2023,
ANNUAL REPORT FOR THE YEAR 2023,
AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2023,
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LETTER FROM THE BOARD

INTRODUCTION

The purposes of this circular are to give Shareholders the notice of the AGM and information on matters to be dealt with at the AGM, and to provide Shareholders with information in relation to, among others:

- (1) Report of the Board for the year 2023;
- (2) Report of the Supervisory Board for the year 2023;
- (3) The annual report of the Company for the year 2023;
- (4) The audited financial statements of the Group as of, and for the year ended, December 31, 2023;
- (5) The final financial accounts of the Group for the year ended December 31, 2023;
- (6) The financial budget of the Company for the year 2024;
- (7) Profit distribution plan for the year 2023;
- (8) Remuneration plan for Directors for the year 2024;
- (9) Remuneration plan for Supervisors for the year 2024;
- (10) Re-appointment of SHINEWING (HK) CPA Limited as the Company's auditor for the year 2024;
- (11) Proposed amendments to the rules of procedures of the general meeting;
- (12) Proposed amendments to the rules of procedures for meetings of the Board;
- (13) Proposed amendments to the rules of procedures for the meetings of the Board of Supervisors;
- (14) General mandate to the Board for allotting, issuing and dealing with additional H Shares during the relevant period; and
- (15) Proposed amendments to the Articles of Association.

LETTER FROM THE BOARD

ORDINARY RESOLUTIONS

Report of the Board for the year 2023

An ordinary resolution will be proposed at the AGM to approve the report of the Board for 2023, the text of which is set out in the Company's 2023 annual report despatched by the Company.

Report of the Supervisory Board for the year 2023

An ordinary resolution will be proposed at the AGM to approve the report of the Supervisory Board for 2023, the text of which is set out in the Company's 2023 annual report despatched by the Company.

The annual report of the Company for the year 2023

An ordinary resolution will be proposed at the AGM to approve the Company's annual report for the year 2023, which has been despatched by the Company.

The audited financial statements of the Group as of, and for the year ended, December 31, 2023

An ordinary resolution will be proposed at the AGM to approve the Group's audited financial statements as of, and for the year ended, December 31, 2023, the text of which is set out in the Company's 2023 annual report despatched by the Company.

The final financial accounts of the Group for the year ended December 31, 2023

An ordinary resolution will be proposed at the AGM to approve the Group's final financial accounts for the year 2023. A summary of the Group's final financial accounts prepared under the International Financial Reporting Standards is as follows:

1. Revenue and Profit

As set out in the financial statements, the Group recorded a consolidated operating income of RMB785.003 million, cost of sales of RMB743.309 million and profit before tax of RMB3.372 million in 2023, of which the profit for the year amounted to RMB2.670 million and profit for the year attributable to equity shareholders of the Company amounted to RMB0.258 million.

LETTER FROM THE BOARD

2. Cash Flow

As set out in the financial statements, the Group recorded a net cash used in operating activities of RMB35.345 million, a net cash used in investing activities of RMB74.276 million, and a net cash generated from financing activities of RMB100.455 million in 2023. Net decrease in cash and cash equivalents amounted to RMB9.166 million.

3. Assets and Liabilities

As set out in the financial statements, the Group had total assets of RMB1,089.093 million, total liabilities of RMB630.302 million and total equity of RMB458.791 million.

The financial budget of the Company for the year 2024

In response to the strategic development and business expansion, Company's investment budget for 2024 is approximately RMB107.933 million, which is mainly used for the procurement of equipment, construction of distributed photovoltaic projects, construction of contract energy management projects, payment for the gas distributed energy station project of Lingang Thermal Power, long-term equity investment, financial instrument investment, etc.

An ordinary resolution will be proposed at the AGM to approve the Company's financial budget for the year 2024.

Profit distribution plan for the year 2023

According to the Articles of Association, an ordinary resolution will be proposed by the Board at the AGM to approve the profit distribution plan of the Company. Due to multiple factors, the Group's Lingang Thermal Power's gas distributed energy projects had not yet reached the level of smooth operation to be profitable since it was at the initial stage of operation in 2023 and the self-developed new energy projects in 2023 were in the handover stage and therefore had not made any contribution. Hence, the profit attributable to equity Shareholders of the Group is relatively low. The Group intends to carry out investment projects such as contract energy management and distributed photovoltaic projects in 2024. In order to maintain the sustainable and long term profitable development of the Company, the Board has proposed not to declare a final dividend for 2023.

Remuneration plan for Directors for the year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the remuneration plan for the Directors for the year ending December 31, 2024 formulated in accordance with the Company's internal policies and relevant regulatory requirements.

LETTER FROM THE BOARD

Remuneration plan for Supervisors for the year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the remuneration plan for the Supervisors for the year ending December 31, 2024 formulated in accordance with the Company's internal policies and relevant regulatory requirements.

Re-appointment of the Company's auditor for the year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of SHINEWING (HK) CPA Limited as the Company's auditors for 2024 for a term until the conclusion of the next annual general meeting of the Company, and to authorize the Board to determine its proposed remuneration of RMB0.92 million.

Proposed Amendments to the rules of procedures of the General Meeting

In light of the proposed amendments to the Articles of Association approved by the Board in the Board meeting held on March 27, 2024, the Company proposed to make amendments to the Rules of Procedures of the General Meeting to mirror the proposed amendments to the Articles and Association. Please refer to the paragraph headed "Special Resolutions – Proposed amendments to the Articles of Association" of this circular for details. The proposed amendments of the Rules of Procedures of the General Meeting are set forth in Appendix I of this circular. The proposed amendments to the Rules of Procedures of the General Meeting were approved by the Board on March 27, 2024. An ordinary resolution will be proposed at the AGM to seek approval for the proposed amendments to the Rules of Procedures of the General Meeting.

Proposed Amendments to the Rules of Procedures for Meetings of the Board

In light of the proposed amendments to the Articles of Association approved by the Board in the Board meeting held on March 27, 2024, the Company proposed to make amendments to the Rules of Procedures for Meetings of the Board to mirror the proposed amendments to the Articles and Association. Please refer to the paragraph headed "Special Resolutions – Proposed amendments to the Articles of Association" of this circular for details. The proposed amendments of the Rules of Procedures for Meetings of the Board are set forth in Appendix II of this circular. The proposed amendments to the Rules of Procedures for Meetings of the Board were approved by the Board on March 27, 2024. An ordinary resolution will be proposed at the AGM to seek approval for the proposed amendments to the Rules of Procedures for Meetings of the Board.

LETTER FROM THE BOARD

Proposed Amendments to the Rules of Procedures for the Meetings of the Board of Supervisors

In light of the proposed amendments to the Articles of Association approved by the Board in the Board meeting held on March 27, 2024, the Company proposed to make amendments to the Rules of Procedures for the Meetings of the Board Supervisors to mirror the proposed amendments to the Articles and Association. Please refer to the paragraph headed “Special Resolutions – Proposed amendments to the Articles of Association” of this circular for details. The proposed amendments of the Rules of Procedures for the Meetings of the Board Supervisors are set forth in Appendix III of this circular. The proposed amendments to the Rules of Procedures for the Meetings of the Board of Supervisors were approved by the Board of Supervisors on March 27, 2024. An ordinary resolution will be proposed at the AGM to seek approval for the proposed amendments to the Rules of Procedures for the Meetings of the Board of Supervisors.

SPECIAL RESOLUTIONS

General mandate to the Board to issue additional H Shares

A special resolution will be proposed at the AGM that the Board be granted the Issue Mandate to exercise the power of the Company to allot, issue or otherwise deal with new H Shares (otherwise than pursuant to the issue of H Shares by conversion of the surplus reserve into the share capital in accordance with the PRC Company Law and the Articles of Association) not more than 20% of the number of H Shares in issue as of the date of passing this special resolution, and to authorize the Board to make amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the allotment or issue of additional H Shares pursuant to such mandate.

As of the Latest Practicable Date, the Company had 159,920,907 H Shares in issue. Assuming that the number of H Shares remains unchanged as at the date of passing this special resolution, the Board will be allowed under the Issue Mandate to issue a maximum of 31,984,181 H Shares, subject to the passing of the special resolution approving the grant of the Issue Mandate to the Board. Meanwhile, the Board is authorized to make necessary amendments to the Articles of Association so as to reflect the new share capital structure upon the allotment or issue of additional H Shares pursuant to such mandate.

The Directors believe that it is in the best interests of the Company and the Shareholders to grant the Issue Mandate to the Board to issue new H Shares. Whilst it is not possible to anticipate in advance any specific circumstances in which the Board might think it appropriate to issue H Shares, the ability to do so would give the Directors the flexibility to capture the opportunity if it so arises.

LETTER FROM THE BOARD

The Issue Mandate would expire on the earliest of: (a) the conclusion of the next annual general meeting following the passing of this special resolution; (b) the expiration of 12 months after the passing of this special resolution; or (c) the date on which the authorization set out in this special resolution is revoked or amended by a special resolution in a general meeting of the Company.

Proposed amendments to the Articles of Association

The proposed amendments to the Articles of Association were approved by the Board on March 27, 2024 and the Board considered that such amendments are in the interests of the Company and its Shareholders. A special resolution will be proposed at the AGM to seek approval for the proposed amendments to the Articles of Association.

THE AGM

The Company will convene the AGM at 10 a.m. on June 7, 2024 (Friday) at meeting room, 3/F, No. 35 Haibinba Road, Tianjin Port Free Trade Zone, Tianjin City, the PRC to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of the AGM. A form of proxy has been despatched to the Shareholders in accordance with the Listing Rules on April 30, 2024. The notice of the AGM is set out on pages 210 to 213 of this circular.

Whether or not you intend to attend and/or vote at the AGM, you are requested to complete and return the form of proxy in accordance with the instruction printed thereon. If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form(s) of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

Voting by poll at the AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 102 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) shall have one vote for each Share registered in his/her name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she has in the same manner.

LETTER FROM THE BOARD

Closure of register of members

In order to ascertain the entitlements of the Shareholders to attend the AGM, the register of members of the Company will be closed from June 4, 2024 (Tuesday) to June 7, 2024 (Friday) (both days inclusive), during which period no transfer of Shares of the Company will be effected. To be eligible to attend and vote at the AGM, all transfer documents must be lodged with the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on June 3, 2024 (Monday).

Recommendation

The Board (including independent non-executive Directors) considers that each ordinary resolution and special resolution to be proposed at the AGM is in the interests of the Company and the Shareholders as a whole, and accordingly, recommends the Shareholders to vote in favor of all the resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
By order of the Board
Tianjin Tianbao Energy Co., Ltd.*
ZHOU Shanzhong
Chairman

Tianjin, the People's Republic of China, April 30, 2024

* *For identification purpose only*

No.	Original articles	Amended articles
1	<p>Article 1 These Rules of Procedure are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas and other laws and regulations, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Articles of Association of Tianjin Tianbao Energy Co., Ltd. (the “Articles of Association” or “Articles”), for the purpose of protecting the legitimate rights and interests of shareholders, further clarifying the duties and powers of the general meeting of Tianjin Tianbao Energy Co., Ltd. (the “Company”), regulating its organization and activities, ensuring that the general meeting exercises its functions and powers in accordance with the law, and improve the work efficiency of the general meeting.</p>	<p>Article 1 These Rules of Procedure are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas <u>the Guidelines for Articles of Association of Listed Companies</u> and other laws and regulations, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Articles of Association of Tianjin Tianbao Energy Co., Ltd. (the “Articles of Association” or “Articles”), for the purpose of protecting the legitimate rights and interests of shareholders, further clarifying the duties and powers of the general meeting of Tianjin Tianbao Energy Co., Ltd. (the “Company”), regulating its organization and activities, ensure that the general meeting exercises its functions and powers in accordance with the law, and improve the work efficiency of the general meeting.</p>

No.	Original articles	Amended articles
2	<p>Article 3 The general meetings shall include annual general meetings and extraordinary general meetings. Annual meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.</p> <p>In the event of any of the circumstances as required by the Articles of Association, the Company shall call a class meeting. Shareholders who hold different classes of shares shall be class shareholders. In addition to the holders of other classes of shares, holders of domestic shares and overseas-listed shares are deemed to be different classes of shareholders.</p>	<p>Article 3 The general meetings shall include annual general meetings and extraordinary general meetings. Annual meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.</p> <p>In the event of any of the circumstances as required by the Articles of Association, the Company shall call a class meeting. Shareholders who hold different classes of shares shall be class shareholders. In addition to the holders of other classes of shares, holders of domestic shares and overseas-listed shares are deemed to be different classes of shareholders. <u>If at any time the shares of the Company are divided into different classes of shares, shareholders who hold different classes of shares shall be class shareholders. If the Company intends to change or abrogate the rights of class shareholders, it may do so only after such change or abrogation has been approved by way of special resolution at a separate general meeting convened by the affected shareholders of that class in accordance with the regulations of the stock exchange where the Company's shares are listed.</u></p>

No.	Original articles	Amended articles
3	<p>Article 4 Extraordinary general meetings are convened from time to time, and the Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <p>(I) The number of directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in these Articles of Association;</p> <p>(II) The losses of the Company that have not been made up reach one-third of the total share capital;</p> <p>(III) Shareholders who individually or collectively hold more than 10% of the shares of the Company require to convene an extraordinary general meeting in written form;</p> <p>(IV) Whenever the Board considers necessary;</p> <p>(V) When the board of supervisors proposes to convene a meeting;</p> <p>(VI) Other circumstances prescribed by the laws, administrative regulations, departmental regulations or these Articles of Association.</p>	<p>Article 4 Extraordinary general meetings are convened from time to time, and the Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <p>(I) The number of directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in these Articles of Association;</p> <p>(II) The losses of the Company that have not been made up reach one-third of the total share capital;</p> <p>(III) When shareholders who individually or collectively hold more than 10% of the shares of the Company require to convene an extraordinary general meeting in written form;</p> <p>(IV) Whenever the Board considers necessary;</p> <p>(V) When the board of supervisors proposes to convene a meeting;</p> <p>(VI) Other circumstances prescribed by the laws, administrative regulations, departmental regulations, <u>the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed</u> or these Articles of Association.</p>

No.	Original articles	Amended articles
4	<p>Article 5 The venue of convening a general meeting of the Company shall be the domicile of the Company or other location specified in the notice of the general meeting.</p> <p>A general meeting shall usually be in the form of physical meeting to be held on-site. However, so far as permitted by the securities regulatory authority, such meeting may also be held in such other manners as shall be recognized or required by the securities regulatory authority. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.</p>	<p>Article 5 The venue of convening a general meeting of the Company shall be the domicile of the Company or other location specified in the notice of the general meeting. <u>A venue shall be set for the general meeting which shall be convened on site. The Company will also provide other means (where applicable) for its shareholders to conveniently attend the general meetings in accordance with the provisions of laws, administrative regulations, the listing rules of the stock exchange in the place where the Company's shares are listed, or these Articles of Association.</u></p> <p>A general meeting shall usually be in the form of physical meeting to be held on-site. However, so far as permitted by the securities regulatory authority, such meeting may also be held in such other manners as shall be recognized or required by the securities regulatory authority. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting. <u>After the notice of the general meeting is issued, the venue of the meeting shall be not changed without proper reasons. If a change is necessary, the convener shall make an announcement and give reasons therefor at least 2 working days before the date of the on-site meeting.</u></p>

No.	Original articles	Amended articles
5	<p>Article 6 The general meeting shall exercise the following functions and powers:</p> <p>.....</p> <p>(XV) Review share incentive plans;</p> <p>(XVI) Review proposals of the shareholders individually or jointly holding 3% or more of the Company's voting shares;</p> <p>(XVII) Review other matters to be resolved at the general meeting as required by the law, administrative regulations, department regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association.</p>	<p>Article 6 The general meeting shall exercise the following functions and powers:</p> <p>.....</p> <p>(XV) Review share incentive plans;</p> <p>(XVI) Review proposals of the shareholders individually or jointly holding 3% or more of the Company's voting shares;</p> <p>(XVII) Review other matters to be resolved at the general meeting as required by the law, administrative regulations, department regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association.</p>
6	<p>Article 7 The following external guarantees of the Company shall be reviewed and passed at the general meeting:</p> <p>(I) Any guarantee in addition to the aggregate of external guarantees provided by the Company and its holding subsidiary with a total amount equal to or more than 50% of the Company's latest audited net assets;</p> <p>(II) Any guarantee in addition to the aggregate of external guarantees provided by the Company with a total amount equal to or more than 30% of the Company's latest audited total assets;</p> <p>(III) To provide guarantee to entities with more than 70% debt asset ratio;</p>	<p>Article 7 The following external guarantees of the Company shall be reviewed and passed at the general meeting:</p> <p>(I) Any guarantee in addition to the aggregate of external guarantees provided by the Company and its holding subsidiary with a total amount equal to or more than 50% of the Company's latest audited net assets;</p> <p>(II) Any guarantee in addition to the aggregate of external guarantees provided by the Company with a total amount equal to or more than 30% of the Company's latest audited total assets;</p> <p><u>(III) Any guarantee provided by the Company within a year with an amount more than 30% of the Company's latest audited total assets;</u></p>

No.	Original articles	Amended articles
	<p>(IV) A single guarantee whose amount exceeds 10% of the latest audited net assets;</p> <p>(V) To provide guarantee for shareholders, de facto controller and their connected parties;</p> <p>(VI) Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company's shares are listed and these Articles of Association.</p>	<p>(HHIV) To provide guarantee to entities with more than 70% debt asset ratio;</p> <p>(HVV) A single guarantee whose amount exceeds 10% of the latest audited net assets;</p> <p>(VVI) To provide guarantee for shareholders, de facto controller and their connected parties;</p> <p>(HVII) Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company's shares are listed and these Articles of Association.</p>
7	<p>Article 9 Two of independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>If the Board agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days upon making the decision. If the Board does not agree to convene an extraordinary general meeting, it shall explain the reasons and make an announcement accordingly.</p>	<p>Article 9 Two of independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>If the Board agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days upon making the decision. If the Board does not agree to convene an extraordinary general meeting, it shall explain the reasons and make an announcement accordingly.</p>

No.	Original articles	Amended articles
8	<p>Article 11 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request to convene an extraordinary general meeting or class meeting according to the following procedures:</p> <p>(I) Upon signing one or several written requests with the same content and format, and stating the subject of the meeting, the aforesaid shareholders may request the Board to convene an extraordinary general meeting or class meeting. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting or class meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request.</p> <p>(II) If the Board agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon being resolved by the Board. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.</p> <p>(III) If the Board disagrees to convene the extraordinary general meeting or class meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to request the board of supervisors in writing to convene an extraordinary general meeting or class meeting.</p>	<p>Article 11 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request the Board to convene an extraordinary general meeting or class meeting according to the following procedures, and such request shall be made in writing to the Board of Directors:</p> <p>(I) Upon signing one or several written requests with the same content and format, and stating the subject of the meeting, the aforesaid shareholders may request the Board to convene an extraordinary general meeting or class meeting. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting or class meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request.</p> <p>(II) If the Board agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon being resolved by the Board. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.</p> <p>(III) If the Board disagrees to convene the extraordinary general meeting or class meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to request the board of supervisors in writing to convene an extraordinary general meeting or class meeting, and such request shall be made in writing to the Board of Directors.</p>

No.	Original articles	Amended articles
	<p>(IV) If the board of supervisors agrees to convene the extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon receipt of the proposal. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.</p> <p>(V) If the board of supervisors does not issue the notice of general meeting within the prescribed period, it shall be deemed as the board of supervisors not convening and not holding the general meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves. Before making an announcement on the resolution(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the convening shareholder issues the notice of general meeting and the announcement on the resolution(s) of the general meeting, they shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located.</p>	<p>(IV)–If the board of supervisors agrees to convene the extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon receipt of the proposal. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.</p> <p>(V)–If the board of supervisors does not issue the notice of general meeting within the prescribed period, it shall be deemed as the board of supervisors not convening and not holding the general meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves. Before making an announcement on the resolution(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the convening shareholder issues the notice of general meeting and the announcement on the resolution(s) of the general meeting, they shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located.</p>

No.	Original articles	Amended articles
9	<p>Article 12 Where the board of supervisors or shareholders convenes a meeting by themselves in accordance with the provisions of this section, a written notice shall be submitted to the Board and filed with the securities regulatory authority and relevant stock exchange where the Company is located. The Board and the secretary to the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the shareholding record date. The expenses reasonably accrued therefrom shall be borne by the Company and be deducted from the amounts due for payment to the directors as a result of their negligent manners.</p>	<p>Article 12 Where the board of supervisors or shareholders convenes a meeting by themselves in accordance with the provisions of this section, a written notice shall be submitted to the Board and filed with the securities regulatory authority and relevant stock exchange where the Company is located.</p> <p><u>Before making an announcement on the resolution(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares.</u></p> <p><u>When the board of supervisors or the convening shareholder issues the notice of general meeting and the announcement on the resolution(s) of the general meeting, they shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located.</u></p> <p>The Board and the secretary to the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the shareholding record date. The expenses reasonably accrued <u>necessary</u> therefrom shall be borne by the Company and be deducted from the amounts due for payment to the directors as a result of their negligent manners.</p>

No.	Original articles	Amended articles
10	<p>Article 14 When a general meeting is convened by the Company, the Board, board of supervisors or shareholders who individually or collectively hold more than 3% of the shares of the Company shall be entitled to propose resolutions to the Company.</p> <p>Shareholders who individually or collectively hold more than 3% of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.</p> <p>When the Company convenes a shareholders' annual general meeting, shareholder(s) holding 5% or more of the total voting shares of the Company shall have the right to propose new motions in writing, and the Company shall place such proposed motions on the agenda for such annual general meeting if they are matters falling within the functions and powers of shareholders in general meetings.</p> <p>Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals.</p> <p>If a notice of general meeting does not specify the proposed resolutions or does not comply with Article 13 herein, no voting for resolutions shall be carried out at the general meeting.</p>	<p>Article 14 When a general meeting is convened by the Company, the Board, board of supervisors or shareholders who individually or collectively hold more than 3% of the shares of the Company shall be entitled to propose resolutions to the Company.</p> <p>Shareholders who individually or collectively hold more than 3% of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.</p> <p>When the Company convenes a shareholders' annual general meeting, shareholder(s) holding 5% or more of the total voting shares of the Company shall have the right to propose new motions in writing, and the Company shall place such proposed motions on the agenda for such annual general meeting if they are matters falling within the functions and powers of shareholders in general meetings.</p> <p>Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals.</p> <p>If a notice of general meeting does not specify the proposed resolutions or does not comply with Article 13 herein, no voting for resolutions shall be carried out at the general meeting.</p>

No.	Original articles	Amended articles
11	<p>Article 15 Where an annual general meeting is convened by the Company, it shall issue a written notice 20 days prior to the meeting to notify all the registered shareholders, and where an extraordinary general meeting is convened by the Company, it shall issue a written notice 15 days prior to the meeting to notify all the registered shareholders, of the matters proposed to be considered as well as the date and place of the meeting.</p> <p>When calculating the time limit of the notice, the date of the meeting convened shall be excluded.</p>	<p>Article 15 Where an annual general meeting is convened by the Company, it shall issue a written notice <u>the Company shall notify all shareholders by way of announcement</u> 20 days prior to the meeting to notify all the registered shareholders, and where an extraordinary general meeting is convened by the Company, it shall issue a written notice <u>the Company shall notify all shareholders by way of announcement</u> 15 days prior to the meeting to notify all the registered shareholders, of the matters proposed to be considered as well as the date and place of the meeting.</p> <p>When calculating the time limit of the notice, the date of the meeting convened shall be excluded.</p>
12	<p>Article 16 A general meeting shall not make decision on matters not specified in the notice.</p>	<p>Article 16 A general meeting shall not make decision on matters not specified in the notice.</p>
13	<p>Article 17 Notice of the general meeting shall include the following requirements:</p> <p>(I) Time, place and date of the meeting;</p> <p>(II) Specified matters and resolutions to be proposed at the meeting;</p> <p>(III) Provision to the shareholders of the detailed information and explanations necessary for the shareholders to make sound decisions about the matters to be discussed. This principle includes (but not limited to) the provision of the specific terms and contract(s), if any, of the proposed transaction(s) and serious explanations about the causes and effects when the Company proposes mergers, repurchase of shares, restructuring of share capital or other restructuring;</p>	<p>Article 176 Notice of the general meeting shall include the following requirements:</p> <p>(I) Time, place and date of the meeting;</p> <p>(II) Specified matters and resolutions to be proposed at the meeting;</p> <p>(III) Provision to the shareholders of the detailed information and explanations necessary for the shareholders to make sound decisions about the matters to be discussed. This principle includes (but not limited to) the provision of the specific terms and contract(s), if any, of the proposed transaction(s) and serious explanations about the causes and effects when the Company proposes mergers, repurchase of shares, restructuring of share capital or other restructuring;</p>

No.	Original articles	Amended articles
	<p>(IV) In the event that any of the directors, supervisors, managers or other senior management has material interests at stake in matters to be discussed, the nature and extent of the interests at stake shall be disclosed. If the matters to be discussed affect any director, supervisor, manager or other senior management as a shareholder in a manner different from how they affect the same type of other shareholders, the difference shall be explained;</p> <p>(V) Inclusion of the full text of any special resolution to be proposed for approval at the meeting;</p> <p>(VI) State clearly that a shareholder is entitled to attend and vote at the meeting, and to appoint one or more proxies to attend and vote at the meeting on his behalf and that such proxies are not necessarily shareholders;</p> <p>(VII) Record date for shareholders entitled to attend the meeting;</p> <p>(VIII) Name and telephone number of the contact person;</p> <p>(IX) Specified delivery time and place of the power of attorney for proxy voting at the meeting.</p>	<p>(IV) In the event that any of the directors, supervisors, managers or other senior management has material interests at stake in matters to be discussed, the nature and extent of the interests at stake shall be disclosed. If the matters to be discussed affect any director, supervisor, manager or other senior management as a shareholder in a manner different from how they affect the same type of other shareholders, the difference shall be explained;</p> <p>(V) Inclusion of the full text of any special resolution to be proposed for approval at the meeting;</p> <p>(VIII) State clearly that a <u>all</u> shareholders <u>is-are</u> entitled to attend and vote at the <u>general</u> meeting, and to appoint <u>one or more proxies in writing</u> to attend and vote at the meeting on his behalf and that such proxies are not necessarily shareholders;</p> <p>(VIIV) Record date for shareholders entitled to attend the meeting;</p> <p>(VIIV) Name and telephone number of the contact person;</p> <p>(IXVI) Specified delivery time and place of the power of attorney for proxy voting at the meeting <u>If the general meeting is held online or by other means, the time and procedures for voting online or by other means shall be specified in the general meeting.</u></p>

No.	Original articles	Amended articles
14	<p>Article 18 For matter of discussion involving the election of directors and supervisors, the notice of general meeting shall adequately disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following:</p> <p>(I) Personal particulars including education background, working experience and any part-time job;</p> <p>(II) Whether there is any connected relationship between the Company and the controlling shareholders and de facto controller of the Company;</p> <p>(III) Disclosure of the shareholdings in the Company;</p> <p>(IV) Whether or not they have been penalized by CSRC or other related securities regulatory authorities and the stock exchange.</p> <p>Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.</p>	<p>Article 187 For matter of discussion involving the election of directors and supervisors, the notice of general meeting shall adequately disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following:</p> <p>(I) Personal particulars including education background, working experience and any part-time job;</p> <p>(II) Whether there is any connected relationship between the Company and the controlling shareholders and de facto controller of the Company;</p> <p>(III) Disclosure of the shareholdings in the Company;</p> <p>(IV) Whether or not they have been penalized by CSRC or other related securities regulatory authorities and the stock exchange.</p> <p>Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.</p>

No.	Original articles	Amended articles
15	<p>Article 19 Notice of general meeting shall be served to the shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company's website or other website designated by stock exchange where the Company's shares are listed, subject to compliance with applicable laws, regulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by publishing an announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council within the period of the 20 and 25 days before convening an annual general meeting and the 15 and 20 days before convening an extraordinary general meeting. Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice in relation to the general meeting.</p>	<p>Article 19 Notice of general meeting shall be served to the shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company's website or other website designated by stock exchange where the Company's shares are listed, subject to compliance with applicable laws, regulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by publishing an announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council within the period of the 20 and 25 days before convening an annual general meeting and the 15 and 20 days before convening an extraordinary general meeting. Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice in relation to the general meeting.</p>
16	<p>Article 21 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>	<p>Article 21 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>

No.	Original articles	Amended articles
17	<p>Article 22 All shareholders on the register of shareholders on the shareholding record date shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, regulations and these Articles of Association.</p> <p>Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more persons (who may not be necessarily a shareholder) as his proxies to attend and vote on his behalf. Such proxies may exercise the following rights as entrusted by the shareholder:</p> <p>(I) The shareholder’s right to speak at the general meeting;</p> <p>(II) The right to demand by himself or jointly with others in voting by way of poll;</p> <p>(III) Unless otherwise provided in the applicable listing rules or other securities laws and regulations, the right to vote may be exercised either by a show of hands or by poll. However, if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by poll.</p>	<p>Article 2219 All shareholders <u>or their proxy</u> on the register of shareholders on the shareholding record date shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, regulations and these Articles of Association. <u>A shareholder may attend the general meeting in person or appoint a proxy (who may not be a shareholder) to attend and vote at the meeting on his behalf.</u></p> <p>Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more persons (who may not be necessarily a shareholder) as his proxies to attend and vote on his behalf.</p> <p>Such proxies may exercise the following rights as entrusted by the shareholder:</p> <p>(I) The shareholder’s right to speak at the general meeting;</p> <p>(II) The right to demand by himself or jointly with others in voting by way of poll;</p> <p>(III) Unless otherwise provided in the applicable listing rules or other securities laws and regulations, the right to vote may be exercised either by a show of hands or by poll. However, if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by poll.</p>

No.	Original articles	Amended articles
	<p>If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting, class meeting of shareholders or creditors' meeting. However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by authorized proxies of recognized clearing house. Such authorized proxies are entitled to attend the meeting on behalf of the recognized clearing house or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right (including the right to speak and vote) of the recognized clearing house or their agent, as if they were the individual shareholders of the Company.</p>	<p>If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting, class meeting of shareholders or creditors' meeting. However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by authorized proxies of recognized clearing house. Such authorized proxies are entitled to attend the meeting on behalf of the recognized clearing house or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right (including the right to speak and vote) of the recognized clearing house or their agent, as if they were the individual shareholders of the Company.</p>

No.	Original articles	Amended articles
18	<p>Article 23 An individual shareholder who attends the general meeting in person shall present valid proof which can confirm his shareholder’s identity.</p> <p>If a proxy is appointed to attend the meeting, in addition to present the proxy’s identity proof, the proxy shall also present his identity proof together with the authorization letter from the shareholder.</p> <p>A legal person shareholder shall appoint a statutory representative or a proxy entrusted by the statutory representative to attend the meeting. If a statutory representative attends the meeting, he shall present his own identification document and a valid certificate proving his qualification to be a statutory representative; if a proxy is entrusted to attend the meeting, the proxy shall present his own identification, and a written power of attorney issued by the statutory representative from the unit of legal person shareholder in accordance with the law. A legal person shareholder who has appointed a proxy to attend any meeting shall be deemed to be present in person. A person duly authorized by a legal person shareholder may execute a proxy form on behalf of the legal person shareholder.</p> <p>The instrument appointing a proxy shall be in writing under the hand of the principal or his attorney authorized in writing; where the principal is a legal person, such instrument shall be under its seal or under the hand of his director or attorney duly authorized.</p> <p>The instrument issued by the shareholder to authorize another person to attend the general meeting shall state the following contents:</p> <p>.....</p>	<p>Article 230 An individual shareholder who attends the general meeting in person shall present valid his identity card or other effective document or proof that can clarify his identity which can confirm his shareholder’s identity. If a proxy is appointed to attend the meeting, in addition to present the proxy’s identity proof, the proxy shall also present his identity proof effective identity card together with the authorization letter from the shareholder.</p> <p>A legal person shareholder shall appoint a statutory representative or a proxy entrusted by the statutory representative to attend the meeting. If a statutory representative attends the meeting, he shall present his own identification document and a valid certificate proving his qualification to be a statutory representative; if a proxy is entrusted to attend the meeting, the proxy shall present his own identification, and a written power of attorney issued by the statutory representative from the unit of legal person shareholder in accordance with the law. A legal person shareholder who has appointed a proxy to attend any meeting shall be deemed to be present in person. A person duly authorized by a legal person shareholder may execute a proxy form on behalf of the legal person shareholder.</p> <p>The instrument appointing a proxy shall be in writing under the hand of the principal or his attorney authorized in writing; where the principal is a legal person, such instrument shall be under its seal or under the hand of his director or attorney duly authorized.</p> <p>The instrument issued by the shareholder to authorize another person to attend the general meeting shall state the following contents:</p> <p>.....</p>

No.	Original articles	Amended articles
19	<p>Article 24 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting 24 hours prior to convening of the meeting at which the proxy is authorized to vote or 24 hours prior to the designated time of voting. Where the instrument is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorized letter or other authorized documents shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other places as specified in the notice of convening the meeting.</p> <p>Where the principal is a legal person, its statutory representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.</p>	<p>Article 24 <u>Article 241</u> The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting 24 hours prior to convening of the meeting at which the proxy is authorized to vote or 24 hours prior to the designated time of voting. Where the <u>power of attorney</u> instrument is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorized letter or other authorized documents shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other places as specified in the notice of convening the meeting.</p> <p>Where the principal is a legal person, its statutory representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.</p>
20	<p>Article 25 Any form issued by the Board of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast vote in favour of or against each resolution and enable the shareholders to give separate instructions on each matter to be voted on at the meeting.</p> <p>The proxy form shall state that if the shareholder does not give specific instructions, the proxy shall vote at his/her/its own discretion.</p>	<p>Article 25 <u>Article 252</u> Any form issued by the Board of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast vote in favour of or against each resolution and enable the shareholders to give separate instructions on each matter to be voted on at the meeting.</p> <p>The proxy form shall state that if the shareholder does not give specific instructions, <u>whether</u> the proxy shall vote at his/her/its own discretion.</p>

No.	Original articles	Amended articles
21	Article 26 Where the entrusting party is deceased or incapacitated to act or whose signed proxy form is withdrawn or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of the proxy form shall remain valid as long as the Company has not received a written notice of such matters before the commencement of the relevant meeting.	Article 26 Where the entrusting party is deceased or incapacitated to act or whose signed proxy form is withdrawn or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of the proxy form shall remain valid as long as the Company has not received a written notice of such matters before the commencement of the relevant meeting.
22	Article 28 The convener shall verify the shareholders' qualifications according to the register of members provided by the securities registration and clearing institutions. The names of shareholders and the total number of shares with voting rights held by them shall be registered. The registration at the meeting shall end before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of shares held with voting rights.	Article 284 The convener shall verify <u>the legitimacy of</u> the shareholders' qualifications according to the register of members provided by the securities registration and clearing institutions. The names of shareholders and the total number of shares with voting rights held by them shall be registered. The registration at the meeting shall end before the chairman of the meeting <u>presider</u> announces the number of shareholders and proxies attending the meeting and the total number of shares held with voting rights.
23	Article 29 The directors, supervisors and senior management of the Company shall, upon request of the general meeting, be present at such meeting for answering queries raised by the shareholders.	Article 295 <u>When the general meeting is convened,</u> all directors, supervisors and <u>secretary to the Board of the Company shall attend the meeting, the manager and other</u> senior management of the Company shall, upon request of the general meeting, be present at such meeting for answering queries raised by the shareholders.

No.	Original articles	Amended articles
24	<p>Article 30 The general meeting shall be convened and presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be convened and presided over by the vice chairman of the Board (if there are two or more vice chairmen, the one elected by more than one half of the directors shall preside over the meeting). Where the position of vice chairman does not exist, or where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, more than one half of the directors shall designate a director to convene and preside over the meeting. Where more than one half of the directors cannot designate a director to convene and preside over the meeting, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.</p> <p>If a general meeting is convened by the board of supervisors, the chairman of the board of supervisors shall preside over the meeting. If the chairman of the board of supervisors is unable to fails discharge his/her duties, more than one half of the supervisors shall nominate a supervisor to preside over the meeting.</p>	<p>Article 3026 The general meeting shall be eonvened and presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be eonvened and presided over by the vice chairman of the Board (if there are two or more vice chairmen, the one elected by more than one half of the directors shall preside over the meeting). Where the position of vice chairman does not exist, or where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, more than one half of the directors shall designate a director to eonvene and preside over the meeting. Where more than one half of the directors cannot designate a director to convene and preside over the meeting, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.</p> <p>If a general meeting is convened by the board of supervisors, the chairman of the board of supervisors shall preside over the meeting. If the chairman of the board of supervisors is unable to fails discharge his/her duties, more than one half of the supervisors shall nominate a supervisor to preside over the meeting.</p>

No.	Original articles	Amended articles
	<p>If a general meeting is convened by the shareholders themselves, the convener will nominate a representative to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the attending shareholder holding the largest number of voting shares (including his/her/its proxy) shall preside over the meeting.</p> <p>When a general meeting is convened, if the chairman of the meeting contravenes the rules of procedures of general meetings, rendering the meeting impossible to proceed, with the consent from more than one half of the attending shareholders with voting rights, one person may be nominated at the general meeting to serve as the chairman and the meeting may proceed. If for any reason the shareholders are unable to elect a chairman of the meeting, the attending shareholder holding the largest number of voting shares (including his/her/its proxy) shall preside over the meeting.</p>	<p>If a general meeting is convened by the shareholders themselves, the convener will nominate a representative to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the attending shareholder holding the largest number of voting shares (including his/her/its proxy) shall preside over the meeting.</p> <p>When a general meeting is convened, if the chairman of the meeting presider contravenes the rules of procedures of general meetings, rendering the meeting impossible to proceed, with the consent from more than one half of the attending shareholders with voting rights, one person may be nominated at the general meeting to serve as the chairman and the meeting may proceed. If for any reason the shareholders are unable to elect a chairman of the meeting, the attending shareholder holding the largest number of voting shares (including his/her/its proxy) shall preside over the meeting.</p>
25	<p>Article 31 In the annual general meeting, the Board and the board of supervisors shall report their work for the past year to the general meeting. Each independent director shall also present a work report.</p>	<p>Article 3127 In the annual general meeting, the Board and the board of supervisors shall report their work for the past year to the general meeting. Each independent non-executive director shall also present a work report.</p>
26	<p>Article 33 The chairman of the meeting shall, prior to voting, announce the number of shareholders and proxies attending the meeting in person as well as the total number of voting shares, which shall be the number of shareholders and proxies attending the meeting in person and the total number of their voting shares as indicated in the meeting's registration record.</p>	<p>Article 3329 The chairman of the meeting presider shall, prior to voting, announce the number of shareholders and proxies attending the meeting in person as well as the total number of voting shares, which shall be the number of shareholders and proxies attending the meeting in person and the total number of their voting shares as indicated in the meeting's registration record.</p>

No.	Original articles	Amended articles
27	<p>Article 35 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The Directors, supervisors, secretary of the Board, convener or his/her representative, and the chairman of the meeting who attend the meeting shall sign on the minutes of such meeting. The meeting minutes shall be maintained together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the on-line and other forms of voting for a period of not less than ten years.</p>	<p>Article 351 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The Directors, supervisors, secretary of the Board, convener or his/her representative, and the chairman of the meeting presider who attend the meeting shall sign on the minutes of such meeting. The meeting minutes shall be maintained together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the on-line and other forms of voting for a period of not less than ten years.</p>
28	<p>Article 38 When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares they represent. Each share shall carry one voting right.</p> <p>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.</p>	<p>Article 384 When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares they represent. Each share shall carry one voting right. <u>If a shareholder is a clearing house as defined in the Listing Rules, (i.e. a securities registration and clearing institution) or its proxy, it is not required to cast all of its votes in favor of or against the resolutions.</u></p> <p>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.</p>

No.	Original articles	Amended articles
		<p><u>Where a shareholder’s purchase of the Company’s voting shares violates the related provisions of the Securities Law, the voting rights of the shares exceeding the prescribed proportion shall be not exercised within 36 months after the purchase, and such shares shall be not included in the total number of voting shares of the shareholders attending the general meeting.</u></p> <p><u>The Board, independent non-executive directors, shareholders holding more than 1% of the voting shares, or investor protection institutions established in accordance with the laws, administrative regulations or the provisions of the CSRC, may publicly solicit voting rights from shareholders. When soliciting voting rights from shareholders, the specific voting intention and other information shall be fully disclosed to the solicitation targets. Solicitation of shareholders’ voting rights in a paid or disguised paid way shall be prohibited. Except for statutory conditions, the Company shall not impose restrictions on the minimum shareholding proportion against the solicitation of shareholders’ voting rights.</u></p>

No.	Original articles	Amended articles
	<p>Subject to and conditional upon compliance with applicable laws, regulations or requirements of the listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, the Board, independent non-executive directors and other shareholders who qualify with relevant specified conditions may solicit for the voting shares from shareholders.</p> <p>When the general meeting considers related party transactions, the related party shareholders shall not participate in the voting if so specified in the applicable law, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed. His shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related party shareholders.</p> <p>In accordance with the applicable laws, regulations and listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, where any shareholder shall abstain from voting for any particular resolution, or is restricted to vote only for or against such resolution, any votes in violation of such requirement or restriction by the shareholders (or their proxies) shall not be counted in the voting results.</p>	<p>Subject to and conditional upon compliance with applicable laws, regulations or requirements of the listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, the Board, independent non-executive directors and other shareholders who qualify with relevant specified conditions may solicit for the voting shares from shareholders.</p> <p>When the general meeting considers related party transactions, the related party shareholders shall not participate in the voting if so specified in the applicable law, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed. His shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related party shareholders.</p> <p>In accordance with the applicable laws, regulations and listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, where any shareholder shall abstain from voting for any particular resolution, or is restricted to vote only for or against such resolution, any votes in violation of such requirement or restriction by the shareholders (or their proxies) shall not be counted in the voting results.</p>

No.	Original articles	Amended articles
29	<u>Newly added</u>	<u>Article 35 Except when the Company is under a special circumstance such as a crisis, the Company will not, without an approval by a special resolution at a general meeting, enter into a contract to handover all or material business management of the Company to a person other than to a director, manager or other senior management.</u>
30	<u>Newly added</u>	<p><u>Article 36 When the general meeting votes on the election of Directors and supervisors, a cumulative voting system may be implemented in accordance with the provisions of the Articles of Association or the resolutions of the general meeting.</u></p> <p><u>The above cumulative voting system indicates that each share has the number of voting rights identical to the number of Directors or supervisors to be elected, and the voting rights owned by the shareholders may be cumulatively used when the general meeting elects the Directors or supervisors. The Board shall make announcement to shareholders on the resumes and basic information of the candidates for Directors and supervisors.</u></p>
31	<u>Newly added</u>	<u>Article 37 In addition to the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals will be resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.</u>

No.	Original articles	Amended articles
32	<u>Newly added</u>	<u>Article 38 When considering a proposal, the general meeting will not revise it; otherwise, such revision shall be deemed as a new proposal and shall not be voted at the current meeting.</u>
33	<u>Newly added</u>	<u>Article 39 The same voting right shall only be exercised on site, via the Internet or by other means. Where the same vote is cast for two or more times, the first cast shall hold.</u>
34	<p>Article 39 The Shareholders' General Meeting shall adopt open ballot by a show of hands or a poll.</p> <p>At any general meeting of shareholders, a resolution shall be passed by a show of hands, unless a poll is demanded by the following persons prior to or after a show of hands:</p> <p>(I) the chairman of the meeting;</p> <p>(II) at least two shareholders entitled to vote present in person or by proxy;</p> <p>(III) a shareholder or shareholders present in person or by proxy and individually or collectively representing 10% or more of all shares carrying the right to vote at the meeting.</p> <p>Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried unanimously, and, an entry to that effect in the minutes of the meeting shall be conclusive evidence. Proof of the number or proportion of the votes recorded in favour of or against such resolution is not required.</p> <p>The demand for a poll may be withdrawn by the person who makes such a demand.</p>	<p>Article 3940 The Shareholders' General Meeting shall adopt open ballot by a show of hands or a poll.</p> <p>At any general meeting of shareholders, a resolution shall be passed by a show of hands, unless a poll is demanded by the following persons prior to or after a show of hands:</p> <p>(I) the chairman of the meeting;</p> <p>(II) at least two shareholders entitled to vote present in person or by proxy;</p> <p>(III) a shareholder or shareholders present in person or by proxy and individually or collectively representing 10% or more of all shares carrying the right to vote at the meeting.</p> <p>Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried unanimously, and, an entry to that effect in the minutes of the meeting shall be conclusive evidence. Proof of the number or proportion of the votes recorded in favour of or against such resolution is not required.</p> <p>The demand for a poll may be withdrawn by the person who makes such a demand.</p>

No.	Original articles	Amended articles
35	<p>Article 40 A poll demanded on the election of the chairman of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. The result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.</p>	<p>Article 40 A poll demanded on the election of the chairman of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. The result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.</p>
36	<p>Article 41 When a poll is taken at a meeting, a shareholder (including proxies) who have the right to two or more votes need not cast all his votes in the same way.</p>	<p>Article 41 When a poll is taken at a meeting, a shareholder (including proxies) who have the right to two or more votes need not cast all his votes in the same way.</p>
37	<p><u>Newly added</u></p>	<p><u>Article 41 Before the relevant proposal is voted on at the general meeting, representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. If any shareholder is interested in the matter under consideration, he/she and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll.</u></p> <p><u>At the time of deciding on a proposal by voting at the general meeting, shareholder representatives and supervisor representatives shall count and scrutinize the votes jointly, and announce the voting result forthwith. The voting result in connection with the resolution shall be recorded in the minutes of meeting.</u></p> <p><u>Where a general meeting is held online or otherwise concurrently, Shareholders of the Company or their proxies shall have right to check the results of their votes through the voting system if they vote online or otherwise.</u></p>

No.	Original articles	Amended articles
38	Article 42 When the number of votes for and against a resolution is equal, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to one additional vote.	Article 42 When the number of votes for and against a resolution is equal, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to one additional vote.
39	<u>Newly added</u>	Article 42 <u>Where a general meeting is held online or otherwise concurrently, the on-site general meeting shall not end before that held online or otherwise, and the meeting presider shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results. Prior to the formal announcement of the voting results, relevant parties involved in relation to voting on the site of the general meeting, and by other means, including the Company, the persons responsible for counting votes and scrutinizing the voting, substantial shareholders, and Internet service providers, shall be obliged to keep the voting status confidential.</u>
40	<u>Newly added</u>	<p>Article 43 <u>The shareholders attending the general meeting shall express one of the following opinions on the proposal to be voted on: for, against, or abstain. Save for the circumstance under which the securities registration and settlement institution, acting as the nominal holder of shares under the mutual stock market access between the Mainland China and Hong Kong, makes reporting in accordance with the instruction of the actual holder of relevant shares.</u></p> <p><u>An unfilled, wrongly filled, or illegible vote, or an uncast vote shall be deemed to be a waiver of the voting right of the voter, and the voting result for the number of shares he/she holds shall be accounted as “abstain”.</u></p>

No.	Original articles	Amended articles
41	<p>Article 44 The following matters shall be resolved by way of a special resolution of the general meeting:</p> <p>(I) Increase or reduction in the registered capital and issue of any kinds of shares, warrants and other similar securities by the Company;</p> <p>(II) Issue of corporate bonds;</p> <p>(III) Division, merger, dissolution and liquidation of the Company or change of form of incorporation of the Company;</p> <p>(IV) Amendment to these Articles of Association;</p> <p>(V) Acquisition and disposal of material assets within one year by the Company and events that involve a guarantee amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(VI) Equity incentive plan;</p> <p>(VII) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.</p>	<p>Article 445 The following matters shall be resolved by way of a special resolution of the general meeting:</p> <p>(I) Increase or reduction in the registered capital and issue of any kinds of shares, warrants and other similar securities by the Company;</p> <p>(II) Issue of corporate bonds;</p> <p>(III) Division, merger, dissolution and liquidation of the Company or change of form of incorporation of the Company;</p> <p>(IV) Amendment to these Articles of Association;</p> <p>(V) Acquisition and disposal of material assets within one year by the Company and events that involve a guarantee amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(VI) Equity incentive plan;</p> <p>(VII) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.</p> <p>(III) Division, mergerspin-off, dissolution and liquidation of the Company or change of form of incorporation of the Company;</p> <p>(IV) Amendment to these Articles of Association;</p> <p>(V) Acquisition and disposal of material assets within one year by the Company and events that involve a guarantee amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(VI) Equity incentive plan;</p> <p>(VII) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.</p>

No.	Original articles	Amended articles
42	<p>Article 45 The meeting chairman is responsible for deciding whether to adopt the resolution at the general meeting. His decision shall be final, and declared at the meeting and recorded into the meeting minutes.</p>	<p>Article 45 The meeting chairman is responsible for deciding whether to adopt the resolution at the general meeting. His decision shall be final, and declared at the meeting and recorded into the meeting minutes.</p>
43	<p>Article 46 If the chairman of the meeting has any doubts about the voting result of a resolution, he may arrange the recounting of the votes. If the chairman of the meeting does not arrange the re-counting of the votes, a shareholder or proxy attending the meeting who dissents from the result announced by the chairman of the meeting shall be entitled to request the re-counting of votes immediately after such announcement, in which case the chairman of the meeting shall immediately arrange the re-counting of the votes.</p> <p>If the counting of votes is conducted at a general meeting, the result of the counting shall be recorded in the minutes of meeting. The minutes of meeting, the attendance register and proxy forms shall be kept at the Company's domicile for a period of no less than 10 years.</p>	<p>Article 46 If the chairman of the meeting presider has any doubts about the voting result of a resolution, he may arrange the recounting of the votes. If the chairman of the meeting presider does not arrange the re-counting of the votes, a shareholder or proxy attending the meeting who dissents from the result announced by the chairman of the meeting presider shall be entitled to request the re-counting of votes immediately after such announcement, in which case the chairman of the meeting presider shall immediately arrange the re-counting of the votes.</p> <p>If the counting of votes is conducted at a general meeting, the result of the counting shall be recorded in the minutes of meeting. The minutes of meeting, the attendance register and proxy forms shall be kept at the Company's domicile for a period of no less than 10 years.</p>
44	<p>Article 47 Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder requests for a photocopy of the relevant minutes of meetings, the Company shall send such photocopies within 7 days upon receipt of the payment for reasonable charges.</p>	<p>Article 47 Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder requests for a photocopy of the relevant minutes of meetings, the Company shall send such photocopies within 7 days upon receipt of the payment for reasonable charges.</p>

No.	Original articles	Amended articles
45	<u>Newly added</u>	<u>Article 47 The voting results for resolutions at the general meeting shall be announced to shareholders in a timely manner in accordance with applicable laws, administrative regulations and the listing rules of the stock exchange in the place where the Company's shares are listed.</u>
46	<u>Newly added</u>	<u>Article 48 Where the proposals fail to be adopted or if the general meeting changes the resolutions of the previous one, a special note shall be included in the announcement on the resolutions of the general meeting.</u>
47	<u>Newly added</u>	<u>Article 49 Where a proposal for the election of Directors or supervisors is adopted at a general meeting, the new Directors and supervisors shall take office on the date on which the resolution of the general meeting is adopted.</u>
48	<u>Newly added</u>	<u>Article 50 If the general meeting passes the proposal on cash dividends, scrip issue or conversion of capital reserve into share capital, the Company shall implement the relevant plan in two months after the end of the general meeting.</u>
49	<p>Article 48 Shareholders who hold different classes of shares shall be shareholders of different classes.</p> <p>Shareholders of different classes shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations and these Articles of Association.</p> <p>Where the share capital of the Company includes shares which do not carry voting rights, the words “no voting rights” must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting rights” or “limited voting rights”.</p>	<p>Article 48 Shareholders who hold different classes of shares shall be shareholders of different classes.</p> <p>Shareholders of different classes shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations and these Articles of Association.</p> <p>Where the share capital of the Company includes shares which do not carry voting rights, the words “no voting rights” must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting rights” or “limited voting rights”.</p>

No.	Original articles	Amended articles
50	<p>Article 49 The Company shall not proceed to change or abrogate the shareholders' rights of a class of shares unless such change or abrogation has been approved by way of a special resolution at the general meeting and at a separate class meeting by the shareholders of the affected class in accordance with Articles 51 to 55, however, except for the conversion of unlisted shares into overseas-listed shares and their listing and trading on overseas stock exchange(s).</p> <p>For the change or abrogation of rights of class shareholders as a result of the changes in domestic and foreign laws, regulations and the listing rules of the stock exchange(s) of the place(s) where the shares of the Company are listed as well as the decisions made pursuant to the law by domestic and foreign regulatory authorities, no approval at general meeting or class meeting shall be required.</p>	<p>Article 49 The Company shall not proceed to change or abrogate the shareholders' rights of a class of shares unless such change or abrogation has been approved by way of a special resolution at the general meeting and at a separate class meeting by the shareholders of the affected class in accordance with Articles 51 to 55, however, except for the conversion of unlisted shares into overseas-listed shares and their listing and trading on overseas stock exchange(s).</p> <p>For the change or abrogation of rights of class shareholders as a result of the changes in domestic and foreign laws, regulations and the listing rules of the stock exchange(s) of the place(s) where the shares of the Company are listed as well as the decisions made pursuant to the law by domestic and foreign regulatory authorities, no approval at general meeting or class meeting shall be required.</p>

No.	Original articles	Amended articles
51	<p>Article 50 The rights of shareholders of a certain class shall be deemed to have been changed or abrogated in the following conditions:</p> <p>(I) an increase or decrease in the number of shares of such class or an increase or decrease in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;</p> <p>(II) conversion of all or part of the shares of such class into shares of another class or conversion of all or part of the shares of another class into shares of such class or the grant of the right to such conversion;</p> <p>(III) a removal or reduction of rights to accrued dividends or cumulative dividends attached to the shares of such class;</p> <p>(IV) a reduction or removal of a dividend preference or property distribution preference during the liquidation of the Company, attached to the shares of such class;</p> <p>(V) an addition, removal or reduction of share conversion rights, options, voting rights, transfer rights, preemptive rights or rights to acquire the securities of the Company attached to the shares of such class;</p> <p>(VI) a removal or reduction of rights to receive amounts payable by the Company in a particular currency attached to the shares of such class;</p>	<p>Article 50 The rights of shareholders of a certain class shall be deemed to have been changed or abrogated in the following conditions:</p> <p>(I) an increase or decrease in the number of shares of such class or an increase or decrease in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;</p> <p>(II) conversion of all or part of the shares of such class into shares of another class or conversion of all or part of the shares of another class into shares of such class or the grant of the right to such conversion;</p> <p>(III) a removal or reduction of rights to accrued dividends or cumulative dividends attached to the shares of such class;</p> <p>(IV) a reduction or removal of a dividend preference or property distribution preference during the liquidation of the Company, attached to the shares of such class;</p> <p>(V) an addition, removal or reduction of share conversion rights, options, voting rights, transfer rights, preemptive rights or rights to acquire the securities of the Company attached to the shares of such class;</p> <p>(VI) a removal or reduction of rights to receive amounts payable by the Company in a particular currency attached to the shares of such class;</p>

No.	Original articles	Amended articles
	<p>(VII) creation of a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of that class;</p> <p>(VIII) an imposition of restrictions or additional restrictions on the transfer of or ownership of the shares of such class;</p> <p>(IX) an issuance of rights to subscribe for, or convert into, the shares of such class or another class;</p> <p>(X) an increase in the rights and privileges of the shares of another class;</p> <p>(XI) a restructuring plan of the Company that causes shareholders of different classes to bear liability to different extents during the restructuring; and</p> <p>(XII) any amendment to or repeal of the provisions of this section.</p>	<p>(VII) creation of a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of that class;</p> <p>(VIII) an imposition of restrictions or additional restrictions on the transfer of or ownership of the shares of such class;</p> <p>(IX) an issuance of rights to subscribe for, or convert into, the shares of such class or another class;</p> <p>(X) an increase in the rights and privileges of the shares of another class;</p> <p>(XI) a restructuring plan of the Company that causes shareholders of different classes to bear liability to different extents during the restructuring; and</p> <p>(XII) any amendment to or repeal of the provisions of this section.</p>

No.	Original articles	Amended articles
52	<p>Article 51 Shareholders of the affected class, whether or not having the right to vote at the general meeting, shall have the right to vote at class meetings in respect of matters referred to in paragraphs (II) to (VIII) and (XI) to (XII) in Article 50, except that interested shareholders shall not vote at class meetings.</p> <p>The term “interested shareholders” in the preceding paragraph shall have the following meanings:</p> <p>(I) if the Company has made a tender offer to all shareholders in the same proportion or has bought back its own shares through open market transactions on a stock exchange in accordance with Article 33 hereof, the controlling shareholders as defined in these Articles of Association shall be the “interested shareholders”;</p> <p>(II) if the Company has bought back its own shares by an agreement outside of a stock exchange in accordance with Article 33 hereof, holders of shares in relation to such agreement shall be the “interested shareholders”;</p> <p>(III) under a restructuring proposal of the Company, shareholders who will bear liability in a proportion smaller than that of the liability borne by other shareholders of the same class, or shareholders who have an interest different from that interest of other shareholders of the same class shall be the “interested shareholders”.</p>	<p>Article 51 Shareholders of the affected class, whether or not having the right to vote at the general meeting, shall have the right to vote at class meetings in respect of matters referred to in paragraphs (II) to (VIII) and (XI) to (XII) in Article 50, except that interested shareholders shall not vote at class meetings.</p> <p>The term “interested shareholders” in the preceding paragraph shall have the following meanings:</p> <p>(I) if the Company has made a tender offer to all shareholders in the same proportion or has bought back its own shares through open market transactions on a stock exchange in accordance with Article 33 hereof, the controlling shareholders as defined in these Articles of Association shall be the “interested shareholders”;</p> <p>(II) if the Company has bought back its own shares by an agreement outside of a stock exchange in accordance with Article 33 hereof, holders of shares in relation to such agreement shall be the “interested shareholders”;</p> <p>(III) under a restructuring proposal of the Company, shareholders who will bear liability in a proportion smaller than that of the liability borne by other shareholders of the same class, or shareholders who have an interest different from that interest of other shareholders of the same class shall be the “interested shareholders”.</p>

No.	Original articles	Amended articles
53	<p>Article 52 Resolutions of a class meeting may be passed only by more than two-thirds of the voting rights of that class represented by the shareholders attending the meeting in accordance with Article 51.</p>	<p>Article 52 Resolutions of a class meeting may be passed only by more than two-thirds of the voting rights of that class represented by the shareholders attending the meeting in accordance with Article 51.</p>
54	<p>Article 53 When the Company is to hold a class meeting, it shall issue a written notice in accordance with the rules of procedures on the notice period for convening an annual and extraordinary general meeting as stipulated in Article 15 of this articles of association informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and venue of the meeting.</p> <p>If there are any special requirements under the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, such requirements shall prevail.</p>	<p>Article 53 When the Company is to hold a class meeting, it shall issue a written notice in accordance with the rules of procedures on the notice period for convening an annual and extraordinary general meeting as stipulated in Article 15 of this articles of association informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and venue of the meeting.</p> <p>If there are any special requirements under the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, such requirements shall prevail.</p>
55	<p>Article 54 The notice of the class meeting shall be delivered only to the shareholders entitled to voting thereat.</p> <p>The procedures of a class meeting shall, to the extent possible, be identical with the procedures of a general meeting. Unless otherwise specified in this Chapter, the provisions of the Articles of Association of the Company in relation to the procedures for the holding of a general meeting shall be applicable to a class meeting.</p>	<p>Article 54 The notice of the class meeting shall be delivered only to the shareholders entitled to voting thereat.</p> <p>The procedures of a class meeting shall, to the extent possible, be identical with the procedures of a general meeting. Unless otherwise specified in this Chapter, the provisions of the Articles of Association of the Company in relation to the procedures for the holding of a general meeting shall be applicable to a class meeting.</p>

No.	Original articles	Amended articles
56	<p>Article 55 In addition to the holders of other classes of shares, holders of domestic shares and overseas-listed shares are deemed to be different classes of shareholders.</p> <p>The special procedures for voting in the class meetings shall not apply under the following circumstances:</p> <p>(I) Where the Company issues domestic shares and overseas-listed shares, upon approval in the form of a special resolution by its shareholders at a general meeting, either separately or concurrently, once every 12 months and the number of each of the domestic shares and overseas-listed shares to be issued is not more than 20% of the same type of shares in issue;</p> <p>(II) Where the Company's plan to issue domestic shares and overseas-listed foreign shares upon its incorporation is implemented within 15 months from the date of approval by the securities regulatory authorities under the State Council;</p> <p>(III) Where with the approval by the securities regulatory authorities under the State Council, the shareholders convert their unlisted domestic shares and foreign shares into overseas-listed shares for overseas listing and trading.</p>	<p>Article 55 In addition to the holders of other classes of shares, holders of domestic shares and overseas-listed shares are deemed to be different classes of shareholders.</p> <p>The special procedures for voting in the class meetings shall not apply under the following circumstances:</p> <p>(I) Where the Company issues domestic shares and overseas-listed shares, upon approval in the form of a special resolution by its shareholders at a general meeting, either separately or concurrently, once every 12 months and the number of each of the domestic shares and overseas-listed shares to be issued is not more than 20% of the same type of shares in issue;</p> <p>(II) Where the Company's plan to issue domestic shares and overseas-listed foreign shares upon its incorporation is implemented within 15 months from the date of approval by the securities regulatory authorities under the State Council;</p> <p>(III) Where with the approval by the securities regulatory authorities under the State Council, the shareholders convert their unlisted domestic shares and foreign shares into overseas-listed shares for overseas listing and trading.</p>

The English version of the Rules of Procedures of the General Meeting is not an official translation of the Chinese version. In case of any inconsistency between the Chinese and English versions, the Chinese version shall prevail. Save for the above proposed amendments, there will be no change to other provisions of the Rules of Procedures of the General Meeting of the Company.

No.	Original articles	Amended articles
1	<p>Article 1 In order to ensure the standardised operation of Tianjin Tianbao Energy Co., Ltd. (the “Company”), improve the work efficiency and scientific decision-making level of the board of directors, and safeguard the interests of the Company and the legitimate rights and interests of shareholders, these Rules of Procedure are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas and other laws and regulations, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Articles of Association of Tianjin Tianbao Energy Co., Ltd. (the “Articles of Association” or “Articles”).</p>	<p>Article 1 In order to ensure the standardised operation of Tianjin Tianbao Energy Co., Ltd. (the “Company”), improve the work efficiency and scientific decision-making level of the board of directors, and safeguard the interests of the Company and the legitimate rights and interests of shareholders, these Rules of Procedure are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas<u>the Guidelines for the Articles of Association of Listed Companies</u> and other laws and regulations, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Articles of Association of Tianjin Tianbao Energy Co., Ltd. (the “Articles of Association” or “Articles”).</p>

No.	Original articles	Amended articles
2	<u>Newly added</u>	<p data-bbox="847 289 1359 438"><u>Article 2 A director of the Company is a natural person and shall not serve as a director of the Company in any of the following circumstances:</u></p> <p data-bbox="847 485 1359 555"><u>(I) a person without capacity or with restricted capacity for civil acts;</u></p> <p data-bbox="847 602 1359 1023"><u>(II) a person who has been penalized because of corruption, bribery, embezzlement of property, misappropriation of property or sabotaging the social economic order; or who has been deprived of his political rights because of crime, in each case where less than 5 years have elapsed upon the completion of implementation of such punishment or deprivation;</u></p> <p data-bbox="847 1070 1359 1453"><u>(III) a person who is a former director, factory manager or general manager of a company or enterprise which has undergone bankruptcy and he is personally liable for the bankruptcy of such company or enterprise, where less than 3 years have elapsed upon the completion of the insolvency and liquidation of the company or enterprise;</u></p> <p data-bbox="847 1500 1359 1804"><u>(IV) a person who is a former legal representative of a company or enterprise whose business license was revoked due to a violation of the law and who is personally liable therefor, where less than 3 years has elapsed upon the revocation of the business license;</u></p> <p data-bbox="847 1851 1359 1966"><u>(V) a person who bears a relatively large amount of debts due and outstanding;</u></p>

No.	Original articles	Amended articles
		<p><u>(VI) a person who is imposed by the CSRC a ban from entering into the securities market for a period which has not yet expired;</u></p> <p><u>(VII) other circumstances stipulated by laws, administrative regulations or departmental rules.</u></p> <p><u>The breach of this article to elect or appoint directors and supervisors shall render such election or appointment or engagement null and void. Should the circumstance(s) set forth in this article occur(s) during a tenure of a director, the Company shall relieve such director from his/her duties.</u></p>
3	<p>Article 2 Directors shall be elected or replaced by the general meeting with a term of office of three years. Upon expiration of the term, the Directors may be re-elected and serve consecutive terms. Except as otherwise stipulated by relevant laws, regulations, the Articles of Association and the listing rules of the stock exchange where the Company's shares are listed.</p> <p>The term of office of Directors shall last from the date on which the Directors take office to the expiration of the term of office of the current Board. If the term of office of a Director expires but the Director fails to be reelected in time, the former Director shall, before the newly elected Director takes office, still perform the duties of the Director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of.</p>	<p>Article 23 Directors shall be elected or replaced by the general meeting with a term of office of three years, <u>may be relieved of their duties by the general meeting before the expiration of their term of office.</u> Upon expiration of the term, the Directors may be re-elected and serve consecutive terms. Except as otherwise stipulated by relevant laws, regulations, the Articles of Association and the listing rules of the stock exchange where the Company's shares are listed.</p> <p>The term of office of Directors shall last from the date on which the Directors take office to the expiration of the term of office of the current Board. If the term of office of a Director expires but the Director fails to be reelected in time, the former Director shall, before the newly elected Director takes office, still perform the duties of the Director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of.</p>

No.	Original articles	Amended articles
	<p>Any person appointed by the Board to fill a casual vacancy on or as an addition to the Board shall hold office only until the next following annual general meeting of the issuer and shall then be eligible for re-election.</p> <p>A Director may be the general manager or other Senior Officers concurrently, provided that the total number of Directors who concurrently serve as the general manager or other Senior Officers and Directors who are employee representatives shall not exceed 1/2 of the total number of Directors of the Company.</p> <p>Directors are not required to hold shares in the Company.</p>	<p>Any person appointed by the Board to fill a casual vacancy on or as an addition to the Board shall hold office only until the next following annual general meeting of the issuer and shall then be eligible for re-election.</p> <p>A Director may be the general manager or other Senior Officers concurrently, provided that the total number of Directors who concurrently serve as the general manager or other Senior Officers and Directors who are employee representatives shall not exceed 1/2 of the total number of Directors of the Company.</p> <p>Directors are not required to hold shares in the Company.</p>
4	<p>Article 3 Directors shall collectively and individually fulfil fiduciary duties and duties of skill, care and diligence to a standard at least commensurate with the standard established by the laws of Hong Kong. That is, in the discharge of his/her duties as a Director, every Director must:</p> <p>(I) to act honestly and in good faith in the interests of the Company as a whole;</p> <p>(II) to act for proper purpose;</p> <p>(III) being responsible to the listed issuer for the use or misuse of the listed issuer's assets;</p> <p>(IV) to avoid actual and potential conflicts of interests and duties;</p> <p>(V) to fully and fairly disclose its interests in contracts with listed issuers; and</p> <p>(VI) to exercise the due skill, care and diligence as is commensurate with the level of skill, care and diligence that a person would reasonably be expected to exercise in his/her capacity as a director of a listed issuer with the same knowledge and experience.</p>	<p>Article 3 Directors shall collectively and individually fulfil fiduciary duties and duties of skill, care and diligence to a standard at least commensurate with the standard established by the laws of Hong Kong. That is, in the discharge of his/her duties as a Director, every Director must:</p> <p>(I) to act honestly and in good faith in the interests of the Company as a whole;</p> <p>(II) to act for proper purpose;</p> <p>(III) being responsible to the listed issuer for the use or misuse of the listed issuer's assets;</p> <p>(IV) to avoid actual and potential conflicts of interests and duties;</p> <p>(V) to fully and fairly disclose its interests in contracts with listed issuers; and</p> <p>(VI) to exercise the due skill, care and diligence as is commensurate with the level of skill, care and diligence that a person would reasonably be expected to exercise in his/her capacity as a director of a listed issuer with the same knowledge and experience.</p>

No.	Original articles	Amended articles
5	<u>Newly added</u>	<p><u>Article 5 Directors shall comply with laws, administrative regulations and these Articles of Association, and bear the following faithful obligations to the Company:</u></p> <p><u>(I) not to take advantage of his/her functions and power to accept bribes or other illegal incomes, and not to misappropriate the property of the Company;</u></p> <p><u>(II) not to misappropriate funds of the Company;</u></p> <p><u>(III) not to deposit the Company's assets or funds in an account opened in their own name or in the name of other individuals;</u></p> <p><u>(IV) not to lend the Company's funds to others or use the Company's assets as security for others in violation of these Articles of Association and without the approval of the general meeting or the Board;</u></p> <p><u>(V) not to enter into contracts or transactions with the Company in violation of these Articles of Association or without the approval of the general meeting;</u></p> <p><u>(VI) not to take advantage of their positions to seek business opportunities that shall belong to the Company for themselves or others, or engage in business similar to that of the Company for themselves or others, without the approval of the general meeting;</u></p> <p><u>(VII) not to accept and keep privately commissions on transactions with the Company;</u></p>

No.	Original articles	Amended articles
		<p><u>(VIII) not to disclose the secrets of the Company without authorization;</u></p> <p><u>(IX) not to damage the interests of the Company by taking advantage of their affiliations; and</u></p> <p><u>(X) other faithful obligations required by laws, administrative regulations, departmental rules and these Articles of Association.</u></p> <p><u>The income derived by the Directors in violation of this article shall be returned to the Company. If losses are caused to the Company, they shall be liable for compensation.</u></p>
6	<u>Newly added</u>	<p><u>Article 6 Directors shall comply with laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and these Articles of Company, and bear the following diligence obligations to the Company:</u></p> <p><u>(I) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the requirements of PRC laws, administrative regulations and relevant PRC economic policies and are not beyond the business scope specified in the business license of the Company;</u></p> <p><u>(II) to treat all shareholders impartially;</u></p> <p><u>(III) to keep informed of the operation and management conditions of the Company in a timely manner;</u></p> <p><u>(IV) to sign written confirmation opinions on periodic reports of the Company and ensure that the information disclosed by the Company is true, accurate;</u></p>

No.	Original articles	Amended articles
		<p><u>(V) to provide relevant information and materials to the Supervisory Committee honestly, and not to hinder the Supervisory Committee or supervisors from exercising their functions and power; and</u></p> <p><u>(VI) other diligence obligations specified by laws, administrative regulations, departmental rules, the securities regulatory rules in the place where the Company's shares are listed, and these Articles of Association.</u></p>
7	<u>Newly added</u>	<p><u>Article 7 Directors shall collectively and individually fulfil fiduciary duties and duties of skill, care and diligence to a standard at least commensurate with the standard established by the laws of Hong Kong. That is, in the discharge of his/her duties as a Director, every Director must:</u></p> <p><u>(I) to act honestly and in good faith in the interests of the Company as a whole;</u></p> <p><u>(II) to act for proper purpose;</u></p> <p><u>(III) being responsible to the listed issuer for the use or misuse of the listed issuer's assets;</u></p> <p><u>(IV) to avoid actual and potential conflicts of interests and duties;</u></p> <p><u>(V) to fully and fairly disclose its interests in contracts with listed issuers; and</u></p> <p><u>(VI) to exercise the due skill, care and diligence as is commensurate with the level of skill, care and diligence that a person would reasonably be expected to exercise in his/her capacity as a director of a listed issuer with the same knowledge and experience.</u></p>

No.	Original articles	Amended articles
8	<p>Article 6 director may resign before the expiration of their terms of office. A director who resigns shall submit a written resignation to the board of directors.</p> <p>If the number of members of the Board of Directors of the Company falls below the statutory minimum due to the resignation of a director, the former director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until a new director is elected takes office. The resignation report of such director shall not take effect until the next director fills the vacancy caused by his/her resignation.</p> <p>Except as provided in the preceding paragraph, the resignation of Directors shall come into force upon the delivery of the resignation report to the Board.</p>	<p>Article 69 A Director may resign before the end of his/her tenure. A director who resigns shall submit a written resignation to the board of directors. <u>The Board shall disclose the relevant information within 2 days.</u></p> <p>If the number of members of the Board of Directors of the Company falls below the statutory minimum due to the resignation of a director, the former director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until a new director is elected takes office. The resignation report of such director shall not take effect until the next director fills the vacancy caused by his/her resignation.</p> <p>Except as provided in the preceding paragraph, the resignation of Directors shall come into force upon the delivery of the resignation report to the Board.</p>
9	<p><u>Newly added</u></p>	<p><u>Article 13 The Board of the Company has independent non-executive directors, who shall be subject to the applicable provisions of laws, administrative regulations, the listing rules of the stock exchange in the place where the Company's shares are listed, or these Articles of Association.</u></p>

No.	Original articles	Amended articles
10	<p>Article 10 The Company shall have independent non-executive directors. Independent non-executive directors refer to directors who do not hold any position in the Company other than as a director, and do not have any relationship with the Company and its substantial shareholders (i.e. shareholders who individually or jointly hold more than 5% of the total voting shares of the Company) that may possibly hinder their independent and objective judgments, and comply with the independence requirements of the listing rules of the stock exchange where the Company's shares are listed.</p> <p>Except as otherwise provided in this chapter, the qualifications and obligations of independent non-executive directors shall be governed by the relevant provisions of Chapter 15 of the Articles of Association. An independent non-executive director shall meet the following basic conditions:</p> <p>(I) qualified to act as a director of a listed company in accordance with laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed and other relevant regulations;</p> <p>(II) to have the independence required by the listing rules of the stock exchange where the Company's shares are listed;</p> <p>(III) having the basic knowledge of the operation of a listed company and being familiar with the relevant laws, administrative regulations, rules and regulations;</p>	<p>Article 14 The Company shall have independent non-executive directors. Independent non-executive directors refer to directors who do not hold any position in the Company other than as a director, and do not have any relationship with the Company and its substantial shareholders (i.e. shareholders who individually or jointly hold more than 5% of the total voting shares of the Company) that may possibly hinder their independent and objective judgments, and comply with the independence requirements of the listing rules of the stock exchange where the Company's shares are listed.</p> <p>Except as otherwise provided in this chapter, the qualifications and obligations of independent non-executive directors shall be governed by the relevant provisions of Chapter 15 of the Articles of Association. An independent non-executive director shall meet the following basic conditions:</p> <p>(I) qualified to act as a director of a listed company in accordance with laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed and other relevant regulations;</p> <p>(II) to have the independence required by the listing rules of the stock exchange where the Company's shares are listed;</p> <p>(III) having the basic knowledge of the operation of a listed company and being familiar with the relevant laws, administrative regulations, rules and regulations;</p>

No.	Original articles	Amended articles
	<p>(IV) having more than five years of working experience in the legal, economic or other fields necessary to perform the duties of an independent non-executive director; and</p> <p>(V) other conditions stipulated in the Articles of Association.</p>	<p>(IV) having more than five years of working experience in the legal, economic or other fields necessary to perform the duties of an independent non-executive director; and</p> <p>(V) other conditions stipulated in the Articles of Association.</p>
11	<p>Article 17 The Board shall exercise the following functions and power:</p> <p>Before making decisions on significant matters of the Company, the Board shall seek advice from the Party organization. When the Board of Directors appoints the senior management of the Company, the Party organisation shall formulate and give opinions and suggestions on the candidates nominated by the Board of Directors or the general manager, or recommend the candidates to the Board of Directors and the general manager.</p> <p>(I) To convene general meetings and report to general meetings;</p> <p>.....</p> <p>(VIII) to formulate plans for material acquisitions and acquisitions of the Company's shares;</p> <p>(IX) matters such as external investment, acquisition and disposal of assets, financing, pledge of assets, external guarantees, entrusted wealth management and connected transactions of the Company which shall be decided by the Board in accordance with the listing rules of the stock exchange where the Company's shares are listed;</p>	<p>Article 1721 The Board shall exercise the following functions and power:</p> <p>Before making decisions on significant matters of the Company, the Board shall seek advice from the Party organization. When the Board of Directors appoints the senior management of the Company, the Party organisation shall formulate and give opinions and suggestions on the candidates nominated by the Board of Directors or the general manager, or recommend the candidates to the Board of Directors and the general manager.</p> <p>(I) To convene general meetings and report to general meetings;</p> <p>.....</p> <p>(VIII) to formulate plans for material acquisitions and acquisitions of the Company's shares;</p> <p>(IX) Matters such as external investment, acquisition and disposal of assets, financing, pledge of assets, external guarantees, entrusted wealth management and connected transactions of the Company which shall be decided by the Board in accordance with the listing rules of the stock exchange where the Company's shares are listed;<u>Within the scope of authorization of the general meeting, and decide on the Company's external investment, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted wealth management, connected transactions, external donations, etc.;</u></p>

No.	Original articles	Amended articles
	<p>(X) to determine the setup of the Company's internal management structure;</p> <p>(XI) to decide on the establishment of special committees under the Board, and to appoint or dismiss the chairman (convener) of each special committee under the Board;</p> <p>(XII) to appoint or dismiss the general manager, secretary of the Board and secretary of the Company; to appoint or dismiss deputy general manager, chief financial officer and other senior management personnel of the Company based on the nomination of the general manager, and to decide on their remuneration;</p> <p>(XIII) to develop the basic management system of the Company;</p> <p>(XIV) to formulate the amendment plan of the Articles of Association;</p> <p>(XV) to formulate equity incentive plan of the Company;</p> <p>(XVI) to manage the information disclosure of the Company;</p> <p>(XVII) to request the general meeting to engage or replace the Accounting Firm that provides provide audits service for the Company;</p> <p>(XVIII) to debrief the work report of the general manager of the Company and check the work of the general manager;</p> <p>(XIX) to consider and approve the external guarantees of the Company beyond the scope of consideration at the general meeting as stipulated in Article sixty-five of the Articles of Association;</p> <p>.....</p>	<p>(X) to determine the setup of the Company's internal management structure;</p> <p>(XI) to decide on the establishment of special committees under the Board, and to appoint or dismiss the chairman (convener) of each special committee under the Board;</p> <p>(XII) to appoint or dismiss the general manager, secretary of the Board and secretary of the Company; to appoint or dismiss deputy general manager, chief financial officer and other senior management personnel of the Company based on the nomination of the general manager, and to decide on their remuneration;</p> <p>(XIII) to develop the basic management system of the Company;</p> <p>(XIV) to formulate the amendment plan of the Articles of Association;</p> <p>(XV) to formulate equity incentive plan of the Company;</p> <p>(XVI) to manage the information disclosure of the Company;</p> <p>(XVII) to request the general meeting to engage or replace the Accounting Firm that provides provide audits service for the Company;</p> <p>(XVIII) to debrief the work report of the general manager of the Company and check the work of the general manager;</p> <p>(XIX) to consider and approve the external guarantees of the Company beyond the scope of consideration at the general meeting as stipulated in Article 65 of <u>the Articles of Association</u>;</p> <p>.....</p>

No.	Original articles	Amended articles
12	<u>Newly added</u>	<p><u>Article 22 The board of directors shall determine the authority of external investment, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted wealth management, connected transactions and external donations, and establish strict examination and decision-making procedures. Major investment projects shall be assessed by relevant experts and professionals and submitted to the general meeting for approval.</u></p> <p><u>In respect of the above matters, the decision-making authority of the Board is as follows:</u></p> <p><u>(I) to approve the other external guarantees of beyond the scope of consideration at the general meeting as stipulated of the Articles of Association;</u></p> <p><u>(II) approval of outward investment of less than 30% of the latest audited total assets of the Company for 12 consecutive months;</u></p> <p><u>(III) approval of purchases and sales of assets of less than 30% of the latest audited total assets of the Company for 12 consecutive months;</u></p> <p><u>(IV) approval of the transactions and decisions required to be announced by the securities regulatory rules in the place where the Company's shares are listed;</u></p>

No.	Original articles	Amended articles
		<p><u>(V) other circumstances authorized by the general meeting. If the matters within the scope of authority of the Board mentioned in the preceding paragraph shall be submitted to the general meeting for consideration and approval in accordance with laws, administrative regulations, departmental rules or the securities regulatory rules in the place where the Company's shares are listed, they shall be implemented in accordance with the foregoing provisions.</u></p>
13	<p>Article 18 For the disposal of fixed assets by the Board, in the event that the aggregate amount of the expected value of the proposed disposal of fixed assets and the value of the disposed fixed assets during the four months prior to this proposed disposal exceeds 33% of the value of the fixed assets shown in the latest balance sheet as considered at the general meeting, the Board shall not dispose of or agree to dispose of such fixed assets without obtaining approval at the general meeting.</p> <p>The disposal of fixed assets as mentioned in this Article includes the transfer of certain interests of assets but excludes the provision of fixed assets as security. The validity of transactions conducted by the Company in relation to the disposal of fixed assets shall not be affected notwithstanding any violation of the provisions set out in the first paragraphs of this Article.</p>	<p>Article 18 For the disposal of fixed assets by the Board, in the event that the aggregate amount of the expected value of the proposed disposal of fixed assets and the value of the disposed fixed assets during the four months prior to this proposed disposal exceeds 33% of the value of the fixed assets shown in the latest balance sheet as considered at the general meeting, the Board shall not dispose of or agree to dispose of such fixed assets without obtaining approval at the general meeting.</p> <p>The disposal of fixed assets as mentioned in this Article includes the transfer of certain interests of assets but excludes the provision of fixed assets as security. The validity of transactions conducted by the Company in relation to the disposal of fixed assets shall not be affected notwithstanding any violation of the provisions set out in the first paragraphs of this Article.</p>

No.	Original articles	Amended articles
14	<p>Article 19 The chairman of the Board shall exercise the following functions and power:</p> <p>(I) to preside over general meetings, and to convene and preside over Board meetings;</p> <p>(II) to examine the implementation of resolutions of the Board;</p> <p>(III) to sign Share certificates, corporate bonds and overseas shares issued by the Company and listed in the other securities issued by the Company;</p> <p>(IV) to organize the formulation of various systems for the operation of the Board and coordinate its operation;</p> <p>(V) to sign important documents of the Board and sign legally binding important documents on behalf of the Company;</p> <p>(VI) to exercise the functions and powers of the legal representative;</p> <p>(VII) to nominate candidates for the secretary to the Board, members and chairman of the special committees of the Board;</p> <p>(VIII) to listen to the regular or irregular work reports of the senior management of the Company and provide guidance on the implementation of the resolutions of the Board;</p> <p>(IX) to exercise the special right to dispose of the Company's affairs in accordance with the laws and the Company's interests in the event of an emergency of force majeure such as an extra-large natural disaster, and report to the Board and the general meeting of the Company afterwards;</p>	<p>Article 1923 The chairman of the Board shall exercise the following functions and power:</p> <p>(I) to preside over general meetings, and to convene and preside over Board meetings;</p> <p>(II) to supervise and examine the implementation of resolutions of the Board;</p> <p>(III) to sign Share certificates, corporate bonds and overseas shares issued by the Company and listed in the other securities issued by the Company;</p> <p>(VIII) to organize the formulation of various systems for the operation of the Board and coordinate its operation;</p> <p>(IV) to sign important documents of the Board and sign legally binding important documents on behalf of the Company;</p> <p>(V) to exercise the functions and powers of the legal representative;</p> <p>(VII) to nominate candidates for the secretary to the Board, members and chairman of the special committees of the Board;</p> <p>(VIII) to listen to the regular or irregular work reports of the senior management of the Company and provide guidance on the implementation of the resolutions of the Board;</p> <p>(IX) to exercise the special right to dispose of the Company's affairs in accordance with the laws and the Company's interests in the event of an emergency of force majeure such as an extra-large natural disaster, and report to the Board and the general meeting of the Company afterwards;</p>

No.	Original articles	Amended articles
	<p>(X) other functions and powers conferred by laws, administrative regulations, departmental rules or the Articles of Association and the Board.</p> <p>The vice chairman shall assist the chairman of the Board in work. Should the chairman be unable to or fail to carry out his duties, the vice chairman shall carry out the duties of the chairman (and if the Company has two or more vice chairmen, the vice chairman nominated by more than one half of the directors shall carry out the duties of the chairman). Where the position of vice chairman does not exist, or where the vice chairman is unable to or fails to carry out his duties, more than one half of the directors shall jointly nominate a director to carry out such duties.</p>	<p>(XIX) other functions and powers conferred by laws, administrative regulations, departmental rules or the Articles of Association and the Board.</p> <p>The vice chairman shall assist the chairman of the Board in work. Should the chairman be unable to or fail to carry out his duties, the vice chairman shall carry out the duties of the chairman (and if the Company has two or more vice chairmen, the vice chairman nominated by more than one half of the directors shall carry out the duties of the chairman). Where the position of vice chairman does not exist, or where the vice chairman is unable to or fails to carry out his duties, more than one half of the directors shall jointly nominate a director to carry out such duties.</p>
15	<p>Article 21 Notices of Board meetings may be given in the manner set out in Article 241.</p>	<p>Article 215 Notices of Board meetings may be given in the manner set out in Articles 241. <u>Notices of board meetings shall be given in Chinese, and English and agenda of meetings may be attached if necessary.</u></p>
16	<p>Article 24 Any material matter to be decided by the board of directors of the Company shall provide sufficient data to the directors, and the directors may request supplementary materials. When more than one-fourth of the directors or more than two external directors (referring to the directors who do not hold positions in the Company) consider that the information is insufficient or the argumentation is unclear, they may jointly propose to postpone the board meeting or postpone the discussion of certain matters, and the board of directors shall accept such request.</p>	<p>Article 248 Any material matter to be decided by the board of directors of the Company shall provide sufficient datainformation to the directors, and the directors may request supplementary materials. When more than one-fourth of the directors or more than two external directors (referring to the directors who do not hold positions in the Company) consider that the information is insufficient or the argumentation is unclear, they may jointly propose to postpone the board meeting or postpone the discussion of certain matters, and the board of directors shall accept such request.</p>

No.	Original articles	Amended articles
17	<p>Article 29 The Board shall keep minutes of its decisions on the matters considered at its meetings. The Directors and the secretary to the Board of directors attending the meetings shall sign the minutes.</p> <p>The Directors shall be liable for the resolutions of the Board. Where a resolution of the Board violates laws, administrative regulations or the Articles of Association, thereby causing serious losses to the Company, the Directors who took part in the resolution shall be liable for the damages to the Company. However, where a Director can prove that he/she expressed his/her opposition to such a resolution when it was put to be voted on, and that such an opposition was recorded in the minutes of the meeting, the Director may be relieved from such liabilities.</p> <p>The minutes of Board meetings shall be kept in the Company's archives for a period of not less than ten years.</p>	<p>Article 2933 The Board shall keep minutes of its decisions on the matters considered at its meetings. The Directors and the secretary to the Board of directors attending the meetings shall sign the minutes.</p> <p>The Directors shall be liable for the resolutions of the Board. Where a resolution of the Board violates laws, administrative regulations or the Articles of Association, thereby causing serious losses to the Company, the Directors who took part in the resolution shall be liable for the damages to the Company. However, where a Director can prove that he/she expressed his/her opposition to such a resolution when it was put to be voted on, and that such an opposition was recorded in the minutes of the meeting, the Director may be relieved from such liabilities.</p> <p>The minutes of Board meetings shall be kept in the Company's archives for a period of not less than ten years.</p>

The English version of the Rules of Procedures for Meetings of the Board is not an official translation of the Chinese version. In case of any inconsistency between the Chinese and English versions, the Chinese version shall prevail. Save for the above proposed amendments, there will be no change to other provisions of the Rules of Procedures for Meetings of the Board of the Company.

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR THE MEETINGS OF THE BOARD OF SUPERVISORS**

No.	Original articles	Amended articles
1	<p>Article 1 These Rules of Procedure are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas and other laws and regulations, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Articles of Association of Tianjin Tianbao Energy Co., Ltd. (the “Articles of Association” or “Articles”), for the purpose of ensuring the standardized operation of Tianjin Tianbao Energy Co., Ltd. (the “Company”), enhancing the efficiency of the board of supervisors and the level of scientific decision-making in accordance with the law, and safeguarding the interests of the Company and the legitimate rights and interests of the shareholders.</p>	<p>Article 1 These Rules of Procedure are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), <u>the Guidelines for Articles of Association of Listed Companies</u> the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas and other laws and regulations, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Articles of Association of Tianjin Tianbao Energy Co., Ltd. (the “Articles of Association” or “Articles”), for the purpose of ensuring the standardized operation of Tianjin Tianbao Energy Co., Ltd. (the “Company”), enhancing the efficiency of the board of supervisors and the level of scientific decision-making in accordance with the law, and safeguarding the interests of the Company and the legitimate rights and interests of the shareholders.</p>
2	<p><u>Newly added</u></p>	<p>Article 2 <u>The circumstances in the Articles of Association under which the relevant persons shall not serve as Directors shall also apply to the supervisors.</u></p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR THE MEETINGS OF THE BOARD OF SUPERVISORS**

No.	Original articles	Amended articles
3	<p>Article 8 A supervisor shall faithfully perform his or her supervisory duties in accordance with the provisions of laws, administrative regulations and the Articles of Association of the Company.</p> <p>If a supervisor violates the provisions of laws, administrative regulations, departmental rules and regulations or the Articles of Association of the Company while performing the duties for the Company and causing losses to the Company, he shall be liable to make indemnification.</p>	<p>Article 89 A supervisor shall faithfully perform his or her supervisory duties <u>bear the faithful obligations and diligence obligations to the Company and not take advantage of his/her functions and powers to accept bribes or other illegal incomes, and not misappropriate the property of the Company</u> in accordance with the provisions of laws, administrative regulations and the Articles of Association of the Company.</p> <p>If a supervisor violates the provisions of laws, administrative regulations, departmental rules and regulations or the Articles of Association of the Company while performing the duties for the Company and causing losses to the Company, he shall be liable to make indemnification.</p>
4	<p>Article 12 The board of supervisors shall be accountable to the general meeting and exercise the following functions and powers according to laws:</p> <p>(1) to examine the Company’s financial standing;</p> <p>(2) to supervise the directors and senior management officers to ensure that they perform their duties to the Company not in violation of any laws, administrative regulations or these Articles of Association, and to put forward suggestions for dismissing any directors or senior management officers who are in violation of laws, administrative regulations, these Articles of Association or resolutions of the general meetings;</p>	<p>Article 123 The board of supervisors shall be accountable to the general meeting and exercise the following functions and powers according to laws:</p> <p><u>(1) to review the Company’s periodical reports prepared by the board of directors and to express its comments in writing;</u></p> <p>(2) to examine the Company’s financial standing;</p> <p>(3) to supervise the directors and senior management officers in performing their duties, to ensure that they perform their duties to the Company not in violation of any laws, administrative regulations or these Articles of Association, and to put forward suggestions for dismissing any directors or senior management officers who are in violation of laws, administrative regulations, these Articles of Association or resolutions of the general meetings;</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR THE MEETINGS OF THE BOARD OF SUPERVISORS**

No.	Original articles	Amended articles
	(3) to demand rectification made by a director and any other senior management officers when the act of the foregoing persons damages the Company's interests;	(3 4) to demand rectification made by a director and any other senior management officers when the act of the foregoing persons damages the Company's interests;
	(4) to verify the financial information such as the financial reports, business reports and profit distribution plans and others to be submitted by the Board to the general meetings and, should any queries arise, to entrust, in the name of the Company, certified public accountants and practicing auditors to conduct a review thereof;	(4) to verify the financial information such as the financial reports, business reports and profit distribution plans and others to be submitted by the Board to the general meetings and, should any queries arise, to entrust, in the name of the Company, certified public accountants and practicing auditors to conduct a review thereof;
	(5) to propose to convene an extraordinary general meeting and to convene and preside over general meetings when the Board fails to perform such duties of convening and presiding over general meetings;	(5) to propose to convene an extraordinary general meeting and to convene and preside over general meetings when the Board fails to perform such duties of convening and presiding over general meetings;
	(6) to submit proposals to the general meetings;	(6) to submit proposals to the general meetings;
	(7) to propose to convene an extraordinary meeting of the Board;	(7) to propose to convene an extraordinary meeting of the Board;
	(8) to represent the Company in negotiating with or in bringing legal action against the directors and senior management officers in accordance with the provisions of the Company Law;	(8) to represent the Company in negotiating with or in bringing legal action against the directors and senior management officers in accordance with the provisions of the Company Law;
	(9) to conduct investigations upon discovery of abnormality in the business operation and engage professional firms such as accounting firms and law firms to assist its work where necessary. The cost shall be borne by the Company;	(9) to conduct investigations upon discovery of abnormality in the business operation and engage professional firms such as accounting firms and law firms to assist its work where necessary. The cost shall be borne by the Company;
	(10) any other functions and powers as stipulated by these Articles of Association.	(10) any other functions and powers as stipulated by these Articles of Association.

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR THE MEETINGS OF THE BOARD OF SUPERVISORS**

No.	Original articles	Amended articles
5	<p>Article 18 The Rules of Procedure are formulated by the Board of Supervisors as an appendix to the Articles of Association, and shall become effective upon approval by the general meeting from the date when the overseas listed foreign shares issued by the Company are listed and traded on The Stock Exchange of Hong Kong Limited. Amendments to the Rules of Procedure shall be proposed by the Board of Supervisors and shall take effect after being approved by more than half of the shareholders attending the general meeting.</p>	<p>Article 189 The Rules of Procedure are formulated by the Board of Supervisors as an appendix to the Articles of Association, and shall become effective upon approval by the general meeting from the date when the overseas listed foreign shares issued by the Company are listed and traded on The Stock Exchange of Hong Kong Limited. Amendments to the Rules of Procedure shall be proposed by the Board of Supervisors and shall take effect after being approved by more than half of the shareholders attending the general meeting.</p>

The English version of the Rules of Procedures for the Meetings of the Board of Supervisors is not an official translation of the Chinese version. In case of any inconsistency between the Chinese and English versions, the Chinese version shall prevail. Save for the above proposed amendments, there will be no change to other provisions of the Rules of Procedures for the Meetings of the Board of Supervisors of the Company.

No.	Original articles	Amended articles
1	<p>Article 1 These Articles of Association (“Articles”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law Provisions of the People’s Republic of China (the “Securities Law”), the Special Provisions of the State Council on the Offshore Offering of Shares and Listing of Companies Limited By Shares (the on Articles “Special Provisions”), the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Circular of the State Council [2019] No. 97), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Letter Regarding Opinion on Supplementary Amendments to the Articles of Association of Companies to be Listed in Hong Kong, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and other relevant regulations, for the purpose of protecting the legitimate rights and interests of Tianjin Tianbao Energy Corporation Limited (the “Company”), its shareholders and creditors, and regulating the organization and activities of the Company.</p>	<p>Article 1 These Articles of Association (“Articles”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law Provisions of the People’s Republic of China (the “Securities Law”), the Special Provisions of the State Council on the Offshore Offering of Shares and Listing of Companies Limited By Shares (the on Articles “Special Provisions”), the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Circular of the State Council [2019] No. 97), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Letter Regarding Opinion on Supplementary Amendments to the Articles of Association of Companies to be Listed in Hong Kong, <u>the Trial Administrative Measures of the Overseas Securities Offering and Listing by Domestic Companies, the Guidelines for Articles of Association of Listed Companies,</u> Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and other relevant regulations, for the purpose of protecting the legitimate rights and interests of Tianjin Tianbao Energy Corporation Limited (the “Company”), its shareholders and creditors, and regulating the organization and activities of the Company.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
2	<p>Article 2 The Company is a joint stock limited company duly incorporated in accordance with the Company Law, the Special Regulations and other relevant laws, administrative regulations or normative documents of the People’s Republic of China (the “PRC”).</p> <p>.....</p>	<p>Article 2 The Company is a joint stock limited company duly incorporated in accordance with the Company Law,the Special Regulations and other relevant laws, administrative regulations or normative documents of the People’s Republic of China (the “PRC”).</p> <p>.....</p>
3	<p>Article 4 Address of the registered office of the Company: No. 35 Haibinba Road, Tianjin Pilot Free Trade Zone (Tianjin Port Free Trade Zone) Postal Code: 300461 Telephone number: 022-25761863 Fax number: 022-25762294</p>	<p>Article 4 Address of the registered office of the Company: No. 35 Haibinba Road, Tianjin Pilot Free Trade Zone (Tianjin Port Free Trade Zone) Postal Code: 300461 Telephone number: 022-25761863 Fax number: 022-25762294</p>
4	<p><u>Newly added</u></p>	<p><u>Article 5 The registered capital of the Company is RMB159,920,907.</u></p>
5	<p>Article 6 The Company is a joint stock limited company in perpetual existence. The Company is an independent corporate legal person with independent legal person properties and entitlements to legal person properties. The Company is entitled to civil rights and is subject to civil responsibility pursuant to the laws, and all acts of the Company shall comply with the laws, regulations and regulatory documents of China and the legal rights of the shareholders shall be protected. The Company is under the jurisdiction and protection of the laws, regulations and regulatory documents of China.</p>	<p>Article 6 The Company is a joint stock limited company in perpetual existence. The Company is an independent corporate legal person with independent legal person properties and entitlements to legal person properties. The Company is entitled to civil rights and is subject to civil responsibility pursuant to the laws, and all acts of the Company shall comply with the laws, regulations and regulatory documents of China and the legal rights of the shareholders shall be protected. The Company is under the jurisdiction and protection of the laws, regulations and regulatory documents of China.</p>
6	<p>Article 8 These Articles of Association take effect from the date of approval of such resolution at the general meeting and replaced the Articles of Association and its amendment at the registration in ministry for market regulation.</p>	<p>Article 8 These Articles of Association take effect from the date of approval of such resolution at the general meeting and replaced the Articles of Association and its amendment at the registration in ministry for market regulation.</p>

No.	Original articles	Amended articles
7	<p>Article 9 From the effective date onwards, these Articles of Association shall become a legally-binding document which regulates the Company’s organization and acts, the rights and obligations between the Company and shareholders and amongst the shareholders.</p> <p>These Articles of Association shall be binding on the Company and its shareholders, directors, supervisors, and senior management, with such personnel being entitled to claim for rights on matters relating to the Company, and to undertake corresponding obligations in accordance with these Articles of Association.</p> <p>Without prejudice to the provisions of Article 245, and according to these Articles of Association, one shareholder may sue the other shareholders, and the shareholders may sue the Company’s directors, supervisors and senior management. The shareholders may sue the Company. The Company may sue the shareholders.</p> <p>The actions referred to in the preceding paragraph include court proceedings and arbitration proceedings.</p> <p>The term “senior management” in these Articles of Association refers to the general manager, deputy general manager(s), financial controller, secretary to the Board and other personnel expressly appointed by the Board as the Company’s senior management.</p>	<p>Article 9 From the effective date onwards, these Articles of Association shall become a legally-binding document which regulates the Company’s organization and acts, the rights and obligations between the Company and shareholders and amongst the shareholders.</p> <p>These Articles of Association shall be binding on the Company and its shareholders, directors, supervisors, and senior management, with such personnel being entitled to claim for rights on matters relating to the Company, and to undertake corresponding obligations in accordance with these Articles of Association.</p> <p>Without prejudice to the provisions of Article 245, and According to these Articles of Association, one shareholder may sue the other shareholders, and the shareholders may sue the Company’s directors, supervisors, managers and other senior management. The shareholders may sue the Company. The Company may sue the shareholders.</p> <p>The actions referred to in the preceding paragraph include court proceedings and arbitration proceedings.</p> <p>The term “senior management” in these Articles of Association refers to the general manager, deputy general manager(s), financial controller, secretary to the Board and other personnel expressly appointed by the Board as the Company’s senior management.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
8	<u>Newly added</u>	<u>Article 10 The term “other senior management” in these Articles of Association refers to the deputy general manager(s), financial controller, secretary to the Board and other personnel expressly appointed by the Board as the Company’s senior management.</u>
9	Article 11 The Company may invest in other limited liability companies and joint stock companies, and liabilities in such investees are limited to the amount of its capital contribution; however, it shall not become a capital contributor that shall bear joint liabilities for the debts of the enterprises invested, unless otherwise provided for by law. Based on its business development needs, the Company may, upon approval by relevant government authorities, establish its subsidiaries, branches, representative offices, offices etc. outside of the PRC and in Hong Kong Special Administrative Region (“Hong Kong”), Macau Special Administrative Region (“Macau”) and Taiwan.	Article 11 The Company may invest in other limited liability companies and joint stock companies, and liabilities in such investees are limited to the amount of its capital contribution; however, it shall not become a capital contributor that shall bear joint liabilities for the debts of the enterprises invested, unless otherwise provided for by law. Based on its business development needs, the Company may, upon approval by relevant government authorities, establish its subsidiaries, branches, representative offices, offices etc. outside of the PRC and in Hong Kong Special Administrative Region (“Hong Kong”), Macau Special Administrative Region (“Macau”) and Taiwan.
10	Article 17 The Company may issue shares to investors inside the PRC and investors outside the PRC upon approval of the securities regulatory authorities under the State Council. 	Article 17 The Company may issue shares to investors inside the PRC and investors outside the PRC upon approval of the securities regulatory authorities under the State Council <u>in accordance with the law, and shall file with the securities regulatory authorities under the State Council according to applicable requirements.</u>

No.	Original articles	Amended articles
11	<p>Article 18</p> <p>.....</p> <p>Unlisted shares that can be listed and traded overseas approved by the securities regulatory authority under the State Council and overseas-listed foreign shares shall be collectively referred to as overseas-listed shares, among which the shares which are approved to be listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”), the par value is denominated in Renminbi and subscribed for and/or traded in Hong Kong dollars, i.e. overseas-listed foreign shares issued by the Company in Hong Kong, shall be referred to as H shares.</p> <p>Unless otherwise provided in the applicable laws and regulations within and outside of the PRC or the rules of the place where the shares are listed, the listing and trading of all or part of shares held by holders of unlisted shares on overseas stock exchange(s) are not subject to the approval of a shareholders’ meeting or a class meeting for voting, but subject to the approval of the securities regulatory authority under the State Council and have to be compliant with the regulatory procedures, regulations and requirements of the overseas securities market(s).</p> <p>The class of unlisted shares which have been approved for listing and trading overseas shall be converted into overseas-listed shares from the date of overseas listing, the class of which shall be the same as the overseas-listed foreign shares.</p>	<p>Article 18</p> <p>.....</p> <p>Unlisted shares that can be listed and traded overseas approved filed by the securities regulatory authority under the State Council and overseas-listed foreign shares shall be collectively referred to as overseas-listed shares, among which the shares which are approved to be listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”), the par value is denominated in Renminbi and subscribed for and/or traded in Hong Kong dollars, i.e. overseas-listed foreign shares issued by the Company in on Hong Kong Stock Exchange, shall be referred to as H shares.</p> <p>Unless otherwise provided in the applicable laws and regulations within and outside of the PRC or the rules of the place where the shares are listed, the listing and trading of all or part of shares held by holders of unlisted shares on overseas stock exchange(s) are not subject to the approval of a shareholders’ meeting or a class meeting for voting, but subject to the approval filing with the securities regulatory authority under the State Council and have to be compliant with the regulatory procedures, regulations and requirements of the overseas securities market(s).</p> <p>The class of unlisted shares which have been approved filed for listing and trading overseas shall be converted into overseas-listed shares from the date of overseas listing, the class of which shall be the same as the overseas-listed foreign shares.</p>

No.	Original articles	Amended articles																																
12	<p>Article 19 As reviewed and approved by the authorities authorized by the State Council, 115,600,907 ordinary shares were issued to the promoters of the Company upon establishment of the Company. Promoters and their respective shares subscribed are set out as follows:</p> <table border="1" data-bbox="320 672 823 1187"> <thead> <tr> <th data-bbox="320 672 531 868">Name of promoter</th> <th data-bbox="531 672 679 868">Number of shares subscribed for (in ten thousand)</th> <th data-bbox="679 672 823 868">Percentage of shareholding</th> </tr> </thead> <tbody> <tr> <td data-bbox="320 868 531 987">Tianjin T&B Holding Co., Ltd.</td> <td data-bbox="531 868 679 987">10,960.6538</td> <td data-bbox="679 868 823 987">94.8146%</td> </tr> <tr> <td data-bbox="320 987 531 1146">Tianjin Port Free Trade Zone Investment Co., Ltd.</td> <td data-bbox="531 987 679 1146">599.4369</td> <td data-bbox="679 987 823 1146">5.1854%</td> </tr> <tr> <td data-bbox="320 1146 531 1187">Total</td> <td data-bbox="531 1146 679 1187">11,560.0907</td> <td data-bbox="679 1146 823 1187">100.0000%</td> </tr> </tbody> </table>	Name of promoter	Number of shares subscribed for (in ten thousand)	Percentage of shareholding	Tianjin T&B Holding Co., Ltd.	10,960.6538	94.8146%	Tianjin Port Free Trade Zone Investment Co., Ltd.	599.4369	5.1854%	Total	11,560.0907	100.0000%	<p>Article 19 As reviewed and approved by the authorities authorized by the State Council, 115,600,907 ordinary shares were issued to the promoters of the Company upon establishment of the Company. <u>The names of promoters and their respective, the number of shares subscribed, methods and time of contribution of promoters</u> are set out as follows:</p> <table border="1" data-bbox="852 672 1342 1187"> <thead> <tr> <th data-bbox="852 672 975 868">Name of promoter</th> <th data-bbox="975 672 1066 868">Number of shares subscribed for (in ten thousand)</th> <th data-bbox="1066 672 1157 868">Percentage of shareholding</th> <th data-bbox="1157 672 1248 868">Methods of contribution</th> <th data-bbox="1248 672 1342 868">Time of contribution</th> </tr> </thead> <tbody> <tr> <td data-bbox="852 868 975 987">Tianjin T&B Holding Co., Ltd.</td> <td data-bbox="975 868 1066 987">10,960.6538</td> <td data-bbox="1066 868 1157 987">94.8146%</td> <td data-bbox="1157 868 1248 987">net asset</td> <td data-bbox="1248 868 1342 987">28 February 2017</td> </tr> <tr> <td data-bbox="852 987 975 1146">Tianjin Port Free Trade Zone Investment Co., Ltd.</td> <td data-bbox="975 987 1066 1146">599.4369</td> <td data-bbox="1066 987 1157 1146">5.1854%</td> <td data-bbox="1157 987 1248 1146">net asset</td> <td data-bbox="1248 987 1342 1146">28 February 2017</td> </tr> <tr> <td data-bbox="852 1146 975 1187">Total</td> <td data-bbox="975 1146 1066 1187">11,560.0907</td> <td data-bbox="1066 1146 1157 1187">100.0000%</td> <td data-bbox="1157 1146 1248 1187">-</td> <td data-bbox="1248 1146 1342 1187">-</td> </tr> </tbody> </table>	Name of promoter	Number of shares subscribed for (in ten thousand)	Percentage of shareholding	Methods of contribution	Time of contribution	Tianjin T&B Holding Co., Ltd.	10,960.6538	94.8146%	net asset	28 February 2017	Tianjin Port Free Trade Zone Investment Co., Ltd.	599.4369	5.1854%	net asset	28 February 2017	Total	11,560.0907	100.0000%	-	-
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13	<p>Article 22 After the plans for issuing overseas-listed foreign shares and domestic shares have been approved by the securities regulatory authorities under the State Council, the Company's Board may arrange for implementation of such plans by means of separate issuances.</p> <p>The Company's plan for issuance of overseas-listed foreign shares and domestic shares in accordance with the preceding paragraph may be implemented within 15 months upon approval by the securities regulatory authorities under the State Council, unless otherwise stipulated by the securities regulatory authorities under the State Council.</p>	<p>Article 22 After <u>Regarding</u> the plans for issuing overseas-listed foreign shares and domestic shares have been approved by the securities regulatory authorities under the State Council, the Company's Board may arrange for implementation of such plans by means of separate issuances.</p> <p>The Company's plan for issuance of overseas-listed foreign shares and domestic shares in accordance with the preceding paragraph may be implemented within 15 months upon approval by the securities regulatory authorities under the State Council, unless otherwise stipulated by the securities regulatory authorities under the State Council.</p>																																

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
14	<p>Article 23 Where the Company issues overseas-listed foreign shares and domestic shares separately within the total number of shares specified in the issuance plans, such shares shall be fully subscribed in one single issuance. Where special circumstances make it impossible for every such single issuance to be fully subscribed, the shares may be issued in tranches, subject to the approval of the securities regulatory authorities under the State Council.</p>	<p>Article 23 Where the Company issues overseas-listed foreign shares and domestic shares separately within the total number of shares specified in the issuance plans, such shares shall be fully subscribed in one single issuance. Where special circumstances make it impossible for every such single issuance to be fully subscribed, the shares may be issued in tranches, subject to the approval of the securities regulatory authorities under the State Council.</p>
15	<p>Article 24 At its establishment, the Company had a registered capital of RMB115,600,907. Prior to the issue of overseas-listed foreign shares, the registered capital of the Company is RMB115,600,907.</p> <p>Upon completion of the aforesaid issue of overseas-listed foreign shares and completion of the conversion of domestic shares into overseas-listed shares, the registered capital of the Company is RMB159,920,907. Based on the actual situation regarding the issuance, the Company has undergone formalities regarding the change of registration with the competent ministry for market regulation in respect of the changes of registered capital, and shall file the same to the State Council authorities in charge of securities.</p>	<p>Article 24 At its establishment, the Company had a registered capital of RMB115,600,907. Prior to the issue of overseas-listed foreign shares, the registered capital of the Company is RMB115,600,907.</p> <p>Upon completion of the aforesaid issue of overseas-listed foreign shares and completion of the conversion of domestic shares into overseas-listed shares, the registered capital of the Company is RMB159,920,907. Based on the actual situation regarding the issuance, the Company has undergone formalities regarding the change of registration with the competent ministry for market regulation in respect of the changes of registered capital, and shall file the same to the State Council authorities in charge of securities.</p> <p><u>Article 24 Neither the Company nor any of its subsidiaries (including its affiliates) shall provide any financial assistance in the form of grants, advances, guarantees, indemnities, or loans to persons purchasing or proposing to purchase the Company's shares.</u></p>
16	<p>Article 25 Unless otherwise stipulated in the laws, administrative regulations, listing rules of the place(s) in which the shares of the Company are listed, or these Articles of Association, the shares of the Company may be freely transferred according to the laws without any lien. The transfer of shares of the Company shall be registered with registration agency appointed by the Company.</p>	<p>Article 25 Unless otherwise stipulated in the laws, administrative regulations, listing rules of the place(s) in which the shares of the Company are listed, or these Articles of Association, the shares of the Company may be freely transferred according to the laws without any lien. The transfer of shares of the Company shall be registered with registration agency appointed by the Company.</p>

No.	Original articles	Amended articles
17	<p>Article 28 If a director, supervisor or senior management of the Company, or a shareholder holding more than 5% of the shares of the Company sells the shares of the Company within six months after buying those shares, or buys the shares within six months after selling those shares, all the gains arising thereof shall belong to the Company, and such gains shall be collected by the Board of the Company. But if a securities company underwrites unsold shares, thereby holding more than 5% of the shares, the sale of these shares shall not be subject to the said six-month restriction. If listing rules of the stock exchange of the place(s) in which the shares of the Company are listed provide otherwise on restrictions on transfers of overseas-listed shares, such rules shall prevail.</p> <p>If the Company’s Board does not execute in compliance with the preceding paragraph, the shareholders can request the Board to do so within 30 days. If the Board does not enforce such right within the aforesaid period, the shareholders are entitled to commence litigations in court in their own names for the interest of the Company.</p> <p>.....</p>	<p>Article 28 If a director, supervisor or senior management of the Company, or a shareholder holding more than 5% of the shares sells the shares of the Company <u>or other securities with the nature of equity</u> within six months after buying those shares, or buys the shares within six months after selling those shares, all the gains arising thereof shall belong to the Company, and such gains shall be collected by the Board of the Company. <u>But if, the following circumstances shall be excluded where</u> a securities company underwrites unsold shares, thereby holding more than 5% of the shares, the sale of these shares shall not be subject to the said six-month restriction <u>or where the provisions of the CSRC are applicable.</u> If listing rules of the stock exchange of the place(s) in which the shares of the Company are listed provide otherwise on restrictions on transfers of overseas-listed shares, such rules shall prevail.</p> <p><u>The shares or other securities with an equity nature held by directors, supervisors, senior officers and natural person shareholders as mentioned in the preceding paragraph shall include the shares or other securities with an equity nature held by their spouses, parents, children, and those held in the accounts of others.</u></p> <p>If the Company’s Board does not execute in compliance with the preceding paragraph <u>paragraph 1 of this Article</u>, the shareholders can request the Board to do so within 30 days. If the Board does not enforce such right within the aforesaid period, the shareholders are entitled to commence litigations in court in their own names for the interest of the Company.</p> <p>.....</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
18	<p>Article 29 According to operational and development needs, the Company may, according to the laws and regulations and resolutions of general meetings, increase stock capital pursuant to relevant provisions of these Articles of Association.</p> <p>The Company may increase stock capital by adopting the following means:</p> <p>(I) Issuing new shares to unspecified investors;</p> <p>(II) Placing new shares with existing shareholders;</p> <p>(III) Giving new shares to existing shareholders;</p> <p>(IV) Converting the reserve funds into share capital;</p> <p>(V) Other means prescribed by the laws, administrative regulations or approved by the relevant regulatory authorities.</p> <p>Increasing stock capital by the Company through issuance of new shares shall be carried out in accordance with the procedures specified in relevant State laws, administrative regulations as well as the governing rules which prevail in the place where the shares are listed, after having been approved in accordance with these Articles of Association.</p>	<p>Article 29 According to operational and development needs, the Company may, according to the laws and regulations and respective resolutions of general meetings, increase stock capital pursuant to relevant provisions of these Articles of Association.</p> <p>The Company may Increase stock capital by adopting the following means:</p> <p>(I) Issuing new shares to unspecified investors Public offering of shares;</p> <p>(II) Placing new shares with existing shareholders Non-public offering of shares;</p> <p>(III) Giving new bonus shares to existing shareholders;</p> <p>(IV) Converting the reserve funds into share capital;</p> <p>(V) Other means prescribed by the laws, administrative regulations or approved by the relevant regulatory authorities.</p> <p>Increasing stock capital by the Company through issuance of new shares shall be carried out in accordance with the procedures specified in relevant State laws, administrative regulations as well as the governing rules which prevail in the place where the shares are listed, after having been approved in accordance with these Articles of Association.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
19	<p>Article 31 If the Company reduces its registered capital, a balance sheet and an inventory of assets shall be prepared.</p> <p>If the Company reduces its registered capital, the Company shall notify the creditors, make an announcement in accordance with provisions of the Company Law, and repay its debts or provide corresponding guarantees as required by the creditors.</p> <p>The reduced registered capital of the Company shall not be less than the statutory minimum.</p>	<p>Article 31 If the Company reduces its registered capital, a balance sheet and an inventory of assets shall be prepared.</p> <p>If the Company reduces its registered capital, the Company shall notify the creditors, make an announcement in accordance with provisions of the Company Law, and repay its debts or provide corresponding guarantees as required by the creditors.</p> <p>The reduced registered capital of the Company shall not be less than the statutory minimum.</p>
20	<p>Article 32 The Company shall not purchase its own shares. However, the Company may, in the following circumstances, repurchase its own issued outstanding shares according to legal procedures and in accordance with the procedures provided for in these Articles of Association, and submit the same to the relevant state authorities for approval:</p> <p>(I) Reduction of the Company’s registered capital;</p> <p>(II) Merger with another company holding shares in the Company;</p> <p>(III) Usage of the shares for the employee stock ownership plan or as share incentive;</p> <p>(IV) Acquisition of shares held by shareholders (upon their request) who dissent from any resolution proposed in any general meeting on the merger or division of the Company;</p> <p>(V) Usage of the shares to satisfy the conversion of corporate bonds convertible into shares issued by the Company;</p>	<p>Article 32 The Company shall not purchase its own shares. However, the Company may, in the following circumstances, repurchase its own issued outstanding shares according to legal procedures and in accordance with the procedures provided for in these Articles of Association, and submit the same to the relevant state authorities for approval: exceptions are made in any of the following cases:</p> <p>(I) Reduction of the Company’s registered capital;</p> <p>(II) Merger with another company holding shares in the Company;</p> <p>(III) Usage of the shares for the employee stock ownership plan or as share incentive;</p> <p>(IV) Acquisition of shares held by shareholders (upon their request) who dissent from any resolution proposed in any general meeting on the merger or division of the Company;</p> <p>(V) Usage of the shares to satisfy the conversion of corporate bonds convertible into shares issued by the Company;</p>

No.	Original articles	Amended articles
	<p>(VI) Safeguarding corporate value and shareholders' equity as the Company deems necessary;</p> <p>(VII) Other circumstances where the laws and administrative regulations so permit.</p> <p>Where a listed company purchases shares of the Company, it shall fulfill the obligations of information disclosure pursuant to the Securities Law and the listing rules of the place where the shares of the Company are listed.</p> <p>Apart from the conditions mentioned above, the Company does not carry out any activities for dealing in the Company's shares.</p>	<p>(VI) Safeguarding corporate value and shareholders' equity as the Company deems necessary;</p> <p>(VII) Other circumstances where the laws and administrative regulations so permit.</p> <p>Where a listed company purchases shares of the Company, it shall fulfill the obligations of information disclosure pursuant to the Securities Law and the listing rules of the place where the shares of the Company are listed.</p> <p>Apart from the conditions mentioned above, the Company does not carry out any activities for dealing in the Company's shares.</p>
21	<p>Article 33 With approval from relevant state authorities to repurchase its own shares, the Company may proceed in any one of the following manners:</p> <p>(I) Making of a repurchase offer in the same proportion to all shareholders;</p> <p>(II) Repurchase through open transactions on a stock exchange;</p> <p>(III) Repurchase by agreement outside of a stock exchange;</p> <p>(IV) Other methods recognized by relevant regulatory authorities.</p>	<p>Article 332 With approval from relevant state authorities to repurchase <u>To acquire</u> its own shares, the Company may proceed in any one of the following manners:</p> <p>(I) Making of a repurchase offer in the same proportion to all shareholders;</p> <p>(II) Repurchase through open transactions on a stock exchange;</p> <p>(III) Repurchase by agreement outside of a stock exchange;</p> <p>(IV) Other <u>Acquire its own shares through open centralized trading or other</u> methods recognized by <u>laws, administrative regulations and</u> relevant regulatory authorities.</p> <p><u>Where the Company acquires its shares under the circumstances set out in item (III), (V) or (VI) of paragraph 1 of Article 31 hereof, the acquisition shall be conducted through open centralized trading.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
22	<p>Article 34 In the event of a repurchase of shares by the Company by an agreement outside of a stock exchange, prior approval shall be obtained from the shareholders at a general meeting in accordance with the procedures stipulated in the Company’s Articles of Association. Upon obtaining further prior approval of the shareholders at the general meeting in the same manner, the Company may terminate or amend contracts concluded in the manner set forth above or waive any of its rights under such contracts.</p> <p>The contracts for the repurchase of shares referred to in the above paragraph include (but not limited to) agreements whereby repurchase obligations are undertaken and repurchase rights are acquired.</p> <p>The Company shall not assign contracts for the repurchase of its own shares or any of its rights thereunder.</p> <p>The price per share for repurchasing the Company’s own redeemable shares proposed to be made otherwise than by tender or in the market shall be capped at a maximum price; where the repurchasing is proposed to be made by way of tender, tenders shall be made available to all holders of such shares on the same terms.</p>	<p>Article 34 In the event of a repurchase of shares by the Company by an agreement outside of a stock exchange, prior approval shall be obtained from the shareholders at a general meeting in accordance with the procedures stipulated in the Company’s Articles of Association. Upon obtaining further prior approval of the shareholders at the general meeting in the same manner, the Company may terminate or amend contracts concluded in the manner set forth above or waive any of its rights under such contracts.</p> <p>The contracts for the repurchase of shares referred to in the above paragraph include (but not limited to) agreements whereby repurchase obligations are undertaken and repurchase rights are acquired.</p> <p>The Company shall not assign contracts for the repurchase of its own shares or any of its rights thereunder.</p> <p>The price per share for repurchasing the Company’s own redeemable shares proposed to be made otherwise than by tender or in the market shall be capped at a maximum price; where the repurchasing is proposed to be made by way of tender, tenders shall be made available to all holders of such shares on the same terms.</p>

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No.	Original articles	Amended articles
23	<p>Article 35 The acquisition of its shares by the Company for reasons set forth in Items (I) and (II) of Article 32 hereof shall be subject to the approval at the general meeting in accordance with the provisions hereunder; the acquisition of its shares by the Company for reasons set forth in Items (III), (V) and (VI) of Article 32 thereof shall be resolved by more than two-thirds of the directors present at a board meeting in accordance with the regulation of the Articles of Association or authorization by the general meeting.</p> <p>Upon the acquisition of its shares by the Company pursuant to the provisions under Article 32 hereof, under the circumstance set forth in Item (I), the shares so purchased shall be cancelled within 10 days after the said acquisition; under the circumstances set forth in Items (II) and (IV), the shares shall be transferred or cancelled within six months; where the Company acquires its shares pursuant to Items (III), (V) and (VI), it shall be conducted through open centralized trading and the total shares held by the Company shall not exceed 10% of the total shares issued by the Company and such shares shall be transferred or cancelled within three years.</p>	<p>Article 353 The acquisition of its shares by the Company for reasons set forth in as prescribed by Items (I) and (II) of Article 321 hereof shall be subject to the approval resolution at the general meeting in accordance with the provisions hereunder; the acquisition of its shares by the Company for reasons set forth in as prescribed by Items (III), (V) and (VI) of Article 321 thereof shall be resolved by more than two-thirds of the directors present at a board meeting in accordance with the regulation of the Articles of Association or authorization by the general meeting.</p> <p>Upon the acquisition of its shares by the Company pursuant to the provisions under paragraph 1 of Article 321 hereof, under the circumstance set forth in Item (I), the shares so purchased shall be cancelled within 10 days after the said acquisition; under the circumstances set forth in Items (II) and (IV), the shares shall be transferred or cancelled within six months; where the Company acquires its shares pursuant to Items (III), (V) and (VI), it shall be conducted through open centralized trading and the total shares held by the Company shall not exceed 10% of the total shares issued by the Company and such shares shall be transferred or cancelled within three years.</p>
24	<p>Article 36 Upon cancellation of the portion of shares bought back, the Company shall apply to the original company registration authority for registration of the change in registered capital. The amount of the Company's registered capital shall be reduced by the total par value of the shares cancelled.</p>	<p>Article 36 Upon cancellation of the portion of shares bought back, the Company shall apply to the original company registration authority for registration of the change in registered capital. The amount of the Company's registered capital shall be reduced by the total par value of the shares cancelled.</p>

No.	Original articles	Amended articles
25	<p>Article 37 Unless the Company has already entered the liquidation stage, it shall comply with the following provisions in buying back its issued and outstanding shares:</p> <p>(I) Where the Company buys back shares at their par value, the amount thereof shall be deducted from the book balance of distributable profits and/or from the proceeds of a new shares issuance made to buy back the old shares;</p> <p>(II) Where the Company buys back shares at a price higher than their par value, the portion corresponding to their par value shall be deducted from the book balance of distributable profits and/or from the proceeds of a new shares issuance made to buy back the old shares; and the portion in excess of the par value shall be handled according to the following methods:</p> <p>(1) Where the shares bought back were issued at their par value, the amount shall be deducted from the book balance of distributable profits of the Company;</p> <p>(2) Where the shares bought back were issued at a price higher than their par value, the amount shall be deducted from the book balance of distributable profits and/or from the proceeds of a new shares issuance made to buy back the old shares; however, the amount deducted from the proceeds of the new shares issuance shall not exceed the total premium obtained at the time of issuance of the old shares so repurchased nor exceed the amount (including the premiums from the new shares issuance) in the Company's premium account (or capital common reserve account) at the time of repurchase;</p>	<p>Article 37 Unless the Company has already entered the liquidation stage, it shall comply with the following provisions in buying back its issued and outstanding shares:</p> <p>(I) Where the Company buys back shares at their par value, the amount thereof shall be deducted from the book balance of distributable profits and/or from the proceeds of a new shares issuance made to buy back the old shares;</p> <p>(II) Where the Company buys back shares at a price higher than their par value, the portion corresponding to their par value shall be deducted from the book balance of distributable profits and/or from the proceeds of a new shares issuance made to buy back the old shares; and the portion in excess of the par value shall be handled according to the following methods:</p> <p>(1) Where the shares bought back were issued at their par value, the amount shall be deducted from the book balance of distributable profits of the Company;</p> <p>(2) Where the shares bought back were issued at a price higher than their par value, the amount shall be deducted from the book balance of distributable profits and/or from the proceeds of a new shares issuance made to buy back the old shares; however, the amount deducted from the proceeds of the new shares issuance shall not exceed the total premium obtained at the time of issuance of the old shares so repurchased nor exceed the amount (including the premiums from the new shares issuance) in the Company's premium account (or capital common reserve account) at the time of repurchase;</p>

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No.	Original articles	Amended articles
	<p>(III) The sums paid by the Company for the purposes set forth below shall be paid out of the Company's distributable profits:</p> <p>(1) Acquisition of the right to buy back its own shares;</p> <p>(2) Amendments to the contract for repurchase of its own shares;</p> <p>(3) Release from any of its obligations under any repurchase contract.</p> <p>(IV) After the aggregate par value of the cancelled shares has been deducted from the registered capital of the Company in accordance with relevant regulations, that portion of the amount deducted from the distributable profits and used to buy back shares at the par value of the bought back shares shall be included in the Company's premium account (or capital common reserve account).</p>	<p>(III) The sums paid by the Company for the purposes set forth below shall be paid out of the Company's distributable profits:</p> <p>(1) Acquisition of the right to buy back its own shares;</p> <p>(2) Amendments to the contract for repurchase of its own shares;</p> <p>(3) Release from any of its obligations under any repurchase contract.</p> <p>(IV) After the aggregate par value of the cancelled shares has been deducted from the registered capital of the Company in accordance with relevant regulations, that portion of the amount deducted from the distributable profits and used to buy back shares at the par value of the bought back shares shall be included in the Company's premium account (or capital common reserve account).</p>
26	<p>Article 38 The Company or its subsidiaries (including affiliates of the Company) shall not at any time provide any financial assistance in any form to purchasers or prospective purchasers of the shares in the Company. Purchasers of shares in the Company as referred to above shall include persons who directly or indirectly undertake obligations as a result of purchasing shares in the Company.</p> <p>The Company or its subsidiaries (including affiliates of the Company) shall not at any time provide any financial assistance in any form to the above obligators in order to reduce or discharge their obligations.</p> <p>The provisions of this Article shall not apply to the circumstances described in Article 40 of this Chapter.</p>	<p>Article 38 The Company or its subsidiaries (including affiliates of the Company) shall not at any time provide any financial assistance in any form to purchasers or prospective purchasers of the shares in the Company. Purchasers of shares in the Company as referred to above shall include persons who directly or indirectly undertake obligations as a result of purchasing shares in the Company.</p> <p>The Company or its subsidiaries (including affiliates of the Company) shall not at any time provide any financial assistance in any form to the above obligators in order to reduce or discharge their obligations.</p> <p>The provisions of this Article shall not apply to the circumstances described in Article 40 of this Chapter.</p>

No.	Original articles	Amended articles
27	<p>Article 39 For the purposes of this Chapter, the term “financial assistance” shall include (but not limited to) the financial assistance in the forms set out below:</p> <p>(I) Gift;</p> <p>(II) Guarantee (including the undertaking of liability or provisions of property by the guarantor in order to secure the performance of the obligation by the obligator), indemnity (not including, however, indemnity arising from the Company’s own fault) and release or waiver of rights;</p> <p>(III) Provision of a loan or conclusion of a contract under which the obligations of the Company are to be fulfilled prior to the obligations of the other party to the contract, or a change in the party to such loan or contract as well as the assignment of rights under such loan or contract;</p> <p>(IV) Financial assistance in any other form when the Company is insolvent or has no net assets or when such assistance would lead to a major reduction in the Company’s net assets.</p> <p>For the purposes of this Chapter, the term “undertake obligations” shall include the undertaking of an obligation by the obligator by concluding a contract or making an arrangement (whether or not such contract or arrangement is enforceable and whether or not such obligation is undertaken by the obligator individually or jointly with any other person) or by changing its financial position in any other way.</p>	<p>Article 39 For the purposes of this Chapter, the term “financial assistance” shall include (but not limited to) the financial assistance in the forms set out below:</p> <p>(I) Gift;</p> <p>(II) Guarantee (including the undertaking of liability or provisions of property by the guarantor in order to secure the performance of the obligation by the obligator), indemnity (not including, however, indemnity arising from the Company’s own fault) and release or waiver of rights;</p> <p>(III) Provision of a loan or conclusion of a contract under which the obligations of the Company are to be fulfilled prior to the obligations of the other party to the contract, or a change in the party to such loan or contract as well as the assignment of rights under such loan or contract;</p> <p>(IV) Financial assistance in any other form when the Company is insolvent or has no net assets or when such assistance would lead to a major reduction in the Company’s net assets.</p> <p>For the purposes of this Chapter, the term “undertake obligations” shall include the undertaking of an obligation by the obligator by concluding a contract or making an arrangement (whether or not such contract or arrangement is enforceable and whether or not such obligation is undertaken by the obligator individually or jointly with any other person) or by changing its financial position in any other way.</p>

No.	Original articles	Amended articles
28	<p>Article 40 The acts listed below shall not be regarded as the acts prohibited under Article 38 of this Chapter:</p> <p>(I) Where the Company provides the relevant financial assistance truthfully for the benefit of the Company and the main purpose of the financial assistance is not to purchase shares in the Company, or the financial assistance is an incidental part of an overall plan of the Company;</p> <p>(II) Lawful distribution of the Company’s property in the form of dividends;</p> <p>(III) Distribution of dividends in scrip form;</p> <p>(IV) Reduction of registered capital, repurchase of shares, adjustment of shareholding structure, etc., in accordance with these Articles of Association;</p> <p>(V) Provision of a loan by the Company within its scope of business and in the ordinary course of its business (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance is paid out of the Company’s distributable profits);</p> <p>(VI) The contribution by the Company for an employee shareholding scheme (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance is paid out of the Company’s distributable profits).</p>	<p>Article 40 The acts listed below shall not be regarded as the acts prohibited under Article 38 of this Chapter:</p> <p>(I) Where the Company provides the relevant financial assistance truthfully for the benefit of the Company and the main purpose of the financial assistance is not to purchase shares in the Company, or the financial assistance is an incidental part of an overall plan of the Company;</p> <p>(II) Lawful distribution of the Company’s property in the form of dividends;</p> <p>(III) Distribution of dividends in scrip form;</p> <p>(IV) Reduction of registered capital, repurchase of shares, adjustment of shareholding structure, etc., in accordance with these Articles of Association;</p> <p>(V) Provision of a loan by the Company within its scope of business and in the ordinary course of its business (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance is paid out of the Company’s distributable profits);</p> <p>(VI) The contribution by the Company for an employee shareholding scheme (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance is paid out of the Company’s distributable profits).</p>

No.	Original articles	Amended articles
29	<p>Article 41 The Company’s shares shall be in registered form.</p> <p>In addition to the particulars provided for in the Company Law, the share certificates of the Company shall clearly state such other particulars as required to be specified by the stock exchange(s) on which the Company’s shares are listed.</p> <p>The Company may take the form of overseas depositary receipt or other derivations of share certificate to issue overseas-listed shares shares in accordance with laws and securities registration and depository practice of the listing venue.</p> <p>During the listing of the Company’s overseas-listed shares on the main board of the Hong Kong Stock Exchange, the Company shall ensure that the following statements are included in all title documents (including overseas-listed shares certificates) relating to its securities listed on the Hong Kong Stock Exchange and shall instruct and procure its share registrar to reject the registration of the subscription, acquisition or transfer of shares in the name of any individual holder unless and until the individual holder submits the appropriately signed form relating to such shares to the share registrar and the form shall include the following statements:</p> <p>(I) the share purchaser and the Company and each of the shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements of the Company Law, Special Provisions and other relevant laws, administrative regulations and these Articles of Association.</p>	<p>Article 41 The Company’s shares shall be in registered form.</p> <p>In addition to the particulars provided for in the Company Law, the share certificates of the Company shall clearly state such other particulars as required to be specified by the stock exchange(s) on which the Company’s shares are listed.</p> <p>The Company may take the form of overseas depositary receipt or other derivations of share certificate to issue overseas-listed shares shares in accordance with laws and securities registration and depository practice of the listing venue.</p> <p>During the listing of the Company’s overseas-listed shares on the main board of the Hong Kong Stock Exchange, the Company shall ensure that the following statements are included in all title documents (including overseas-listed shares certificates) relating to its securities listed on the Hong Kong Stock Exchange and shall instruct and procure its share registrar to reject the registration of the subscription, acquisition or transfer of shares in the name of any individual holder unless and until the individual holder submits the appropriately signed form relating to such shares to the share registrar and the form shall include the following statements:</p> <p>(I) the share purchaser and the Company and each of the shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements of the Company Law, Special Provisions and other relevant laws, administrative regulations and these Articles of Association.</p>

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No.	Original articles	Amended articles
	<p>(II) the share purchaser agrees with the Company and each of the shareholders, directors, supervisors and senior management of the Company, and the Company, acting on behalf of itself and each of directors, supervisors and senior management of the Company, agrees with each of the shareholders that, they will refer to arbitration for settlement of all disputes and claims arising from these Articles of Association, or disputes and claims of rights in relation to the Company’s affairs arising from any rights or obligations under the Company Law or other relevant laws and administrative regulations in accordance with the provisions of these Articles of Association, and that any referral to arbitration shall be deemed as an authorization to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such award shall be final and conclusive.</p> <p>(III) the share purchaser, the Company and its shareholders agree that the shares of the Company may be freely transferable by the holder.</p> <p>(IV) the share purchaser authorizes the Company to enter into a contract on his behalf with each of the directors and senior management, pursuant to which the directors and senior management undertake to observe and perform their duties owed to the shareholders under the Articles of Association.</p>	<p>(II) the share purchaser agrees with the Company and each of the shareholders, directors, supervisors and senior management of the Company, and the Company, acting on behalf of itself and each of directors, supervisors and senior management of the Company, agrees with each of the shareholders that, they will refer to arbitration for settlement of all disputes and claims arising from these Articles of Association, or disputes and claims of rights in relation to the Company’s affairs arising from any rights or obligations under the Company Law or other relevant laws and administrative regulations in accordance with the provisions of these Articles of Association, and that any referral to arbitration shall be deemed as an authorization to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such award shall be final and conclusive.</p> <p>(III) the share purchaser, the Company and its shareholders agree that the shares of the Company may be freely transferable by the holder.</p> <p>(IV) the share purchaser authorizes the Company to enter into a contract on his behalf with each of the directors and senior management, pursuant to which the directors and senior management undertake to observe and perform their duties owed to the shareholders under the Articles of Association.</p>

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No.	Original articles	Amended articles
30	<p>Article 42 The share certificates shall be signed by the chairman of the Board. Where the signatures of senior management of the Company are required by the stock exchange(s) on which the Company's shares are listed, the share certificates shall also be signed by such senior management. The share certificates shall become effective after the Company seal is affixed thereto or printed thereon. Under authorization of the Board, the Company may stamp on share certificate. The signature of legal representative or of senior management on the share certificates may also be in printed form. In the circumstance of paperless issuance and trading of the shares of the Company, provisions otherwise provided by local securities regulatory authorities of the place(s) in which shares of the Company are listed shall prevail.</p>	<p>Article 42 The share certificates shall be signed by the chairman of the Board. Where the signatures of senior management of the Company are required by the stock exchange(s) on which the Company's shares are listed, the share certificates shall also be signed by such senior management. The share certificates shall become effective after the Company seal is affixed thereto or printed thereon. Under authorization of the Board, the Company may stamp on share certificate. The signature of legal representative or of senior management on the share certificates may also be in printed form. In the circumstance of paperless issuance and trading of the shares of the Company, provisions otherwise provided by local securities regulatory authorities of the place(s) in which shares of the Company are listed shall prevail.</p>
31	<p>Article 43 The Company shall establish a register of shareholders in accordance with evidence from the securities registration organization, and shall enter therein the following particulars:</p> <p>(I) The name, address (domicile), occupation or nature of each shareholder;</p> <p>(II) The class and number of shares held by each shareholder;</p> <p>(III) The amount paid or payable for the shares held by each shareholder;</p>	<p>Article 43³⁴ The Company shall establish a register of shareholders in accordance with evidence from the securities registration organization, and shall enter therein the following particulars:</p> <p>(I) The name, address (domicile), occupation or nature of each shareholder;</p> <p>(II) The class and number of shares held by each shareholder;</p> <p>(III) The amount paid or payable for the shares held by each shareholder;</p>

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No.	Original articles	Amended articles
	<p>(IV) The serial number of the shares held by each shareholder;</p> <p>(V) The date on which each shareholder is registered as a shareholder;</p> <p>(VI) The date on which each shareholder ceases to be a shareholder.</p> <p>The register of shareholders is the conclusive evidence of shareholders' holding of the Company's shares, unless otherwise with evidence to the contrary.</p>	<p>(IV) The serial number of the shares held by each shareholder;</p> <p>(V) The date on which each shareholder is registered as a shareholder;</p> <p>(VI) The date on which each shareholder ceases to be a shareholder.</p> <p>The register of shareholders is the conclusive evidence of shareholders' holding of the Company's shares, unless otherwise with evidence to the contrary. <u>The shareholders shall enjoy the rights and assume the obligations according to the class of the shares they hold. The shareholders holding the same class of shares shall enjoy the equal rights and assume the equal obligations.</u></p> <p><u>If at any time the share capital of the Company are divided into different classes of shares, shareholders who hold different classes of shares shall be class shareholders. If the Company intends to change or abrogate the rights of class shareholders, it may do so only after such change or abrogation has been approved by way of special resolution at a separate general meeting convened by the affected shareholders of that class in accordance with the regulations of the stock exchange where the Company's shares are listed.</u></p>
32	<u>Newly added</u>	<p><u>Article 35 When the Company convenes a general meeting, distributes dividends, executes clearing or makes other conducts that need to identify the shareholders, the Board or the convener of the general meeting shall determine the record date. Shareholders included in the register of shareholders after the close of business on the record date shall be the entitled shareholders.</u></p>

No.	Original articles	Amended articles
33	<p>Article 44 The Company may, pursuant to an understanding or agreement reached between the securities regulatory authorities under the State Council and a securities regulatory organization outside the PRC, keep outside the PRC its original register of holders of overseas-listed shares, and entrust the administration thereof to an agent outside the PRC. The original register of public shareholders of the overseas-listed shares shall be kept in Hong Kong.</p> <p>.....</p>	<p>Article 4436 <u>Transfer of shares shall be recorded in the register of members.</u> The Company may, pursuant to an understanding or agreement reached between the securities regulatory authorities under the State Council and a securities regulatory organization outside the PRC, keep outside the PRC its original register of holders of overseas-listed shares, and entrust the administration thereof to an agent outside the PRC. The original register of public shareholders of the overseas-listed shares<u>H shares</u> shall be kept in Hong Kong. <u>The register of public shareholders of H shares must be available for inspection by shareholders. However, the Company may suspend the registration of shareholders in accordance with section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).</u></p> <p>.....</p>
34	<p>Article 45 The Company shall keep a complete register of shareholders.</p> <p>The register of shareholders shall include the following parts:</p> <p>(I) A register kept at the Company's domicile other than those specified in Items (II) and (III) of this Article;</p> <p>(II) The register(s) of holders of overseas-listed shares kept in the place(s) of the stock exchange(s) outside the PRC on which the shares are listed;</p> <p>(III) Registers of shareholders kept in other places as the Board may decide necessary for listing of the Company's shares.</p>	<p>Article 45 The Company shall keep a complete register of shareholders.</p> <p>The register of shareholders shall include the following parts:</p> <p>(I) A register kept at the Company's domicile other than those specified in Items (II) and (III) of this Article;</p> <p>(II) The register(s) of holders of overseas-listed shares kept in the place(s) of the stock exchange(s) outside the PRC on which the shares are listed;</p> <p>(III) Registers of shareholders kept in other places as the Board may decide necessary for listing of the Company's shares.</p>

No.	Original articles	Amended articles
35	<p>Article 46 The various parts of the register of shareholders shall not overlap one another. The transfer of shares registered in a certain part of the register of shareholders shall not, during the continuance of the registration of such shares, be registered in any other part of the register.</p> <p>Changes and corrections to each part of the register of shareholders shall be carried out in accordance with the law of the places where each part is kept.</p>	<p>Article 46 The various parts of the register of shareholders shall not overlap one another. The transfer of shares registered in a certain part of the register of shareholders shall not, during the continuance of the registration of such shares, be registered in any other part of the register.</p> <p>Changes and corrections to each part of the register of shareholders shall be carried out in accordance with the law of the places where each part is kept.</p>
36	<p>Article 47 All paid overseas-listed shares are freely transferable according to these Articles of Association. However, unless meeting the following conditions, the Board may decline to recognize any transfer instrument without giving any reasons:</p> <p>(I) Any transfer instrument or other instrument which relates to share ownership or may affect share ownership shall be registered, and relevant fee or such other higher fee determined by the Board (but such fees shall not exceed the maximum fee prescribed in the Listing Rules of the Hong Kong Stock Exchange from time to time) shall be paid for such registration;</p> <p>(II) The transfer instrument only involves overseas-listed shares listed in Hong Kong;</p> <p>(III) The due stamp duty for transfer instrument has already been paid;</p> <p>(IV) Relevant share certificate and such other evidence as the directors may reasonably require to prove the transferor's right to transfer shares are lodged;</p> <p>(V) Transfer of any share to no more than four joint holders in the event that the shares are to be transferred to joint holders;</p> <p>(VI) The shares concerned are free of any lien in favor of the Company.</p>	<p>Article 47 All paid overseas-listed shares are freely transferable according to these Articles of Association. However, unless meeting the following conditions, the Board may decline to recognize any transfer instrument without giving any reasons:</p> <p>(I) Any transfer instrument or other instrument which relates to share ownership or may affect share ownership shall be registered, and relevant fee or such other higher fee determined by the Board (but such fees shall not exceed the maximum fee prescribed in the Listing Rules of the Hong Kong Stock Exchange from time to time) shall be paid for such registration;</p> <p>(II) The transfer instrument only involves overseas-listed shares listed in Hong Kong;</p> <p>(III) The due stamp duty for transfer instrument has already been paid;</p> <p>(IV) Relevant share certificate and such other evidence as the directors may reasonably require to prove the transferor's right to transfer shares are lodged;</p> <p>(V) Transfer of any share to no more than four joint holders in the event that the shares are to be transferred to joint holders;</p> <p>(VII) The shares concerned are free of any lien in favor of the Company.</p>

No.	Original articles	Amended articles
	<p>If the Board refuses to register any transfer of shares, the Company shall within two months from the date of formal application for the transfer provide the transferor and transferee with a notice of refusal to register such transfer.</p> <p>Any shareholder holding overseas-listed shares may transfer all or part of his shares through an instrument in usual written form in the relevant place(s) in which the shares of the Company are listed or in such other form as the Board may accept. The transfer of overseas-listed shares may adopt the standard transfer form prescribed by the Hong Kong Stock Exchange. The transfer instrument may be under hand but need not be under seal only or, if the transferor or transferee is a clearing house defined under Hong Kong Securities and Futures Ordinance or its nominee(s), a handwritten or machine imprinted signature shall be acceptable.</p> <p>All instruments of transfer shall be maintained at the legal address, address of the share registrar of the Company or such places as the Board may designate from time to time.</p>	<p>If the Board refuses to register any transfer of shares, the Company shall within two months from the date of formal application for the transfer provide the transferor and transferee with a notice of refusal to register such transfer.</p> <p>Any shareholder holding overseas-listed shares may transfer all or part of his shares through an instrument in usual written form in the relevant place(s) in which the shares of the Company are listed or in such other form as the Board may accept. The transfer of overseas-listed shares may adopt the standard transfer form prescribed by the Hong Kong Stock Exchange. The transfer instrument may be under hand but need not be under seal only or, if the transferor or transferee is a clearing house defined under Hong Kong Securities and Futures Ordinance or its nominee(s), a handwritten or machine imprinted signature shall be acceptable.</p> <p>All instruments of transfer shall be maintained at the legal address, address of the share registrar of the Company or such places as the Board may designate from time to time.</p>

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No.	Original articles	Amended articles
37	<p>Article 48 The provisions under the Chinese laws & regulations and of the securities regulatory authorities in the place where the shares are listed in relation to the suspension period of registration of shares before the convening of general meeting or before the reference date set by the Company for the purpose of distribution of dividends shall prevail.</p>	<p>Article 48 The provisions under the Chinese laws & regulations and of the securities regulatory authorities in the place where the shares are listed in relation to the suspension period of registration of shares before the convening of general meeting or before the reference date set by the Company for the purpose of distribution of dividends shall prevail.</p>
38	<p>Article 49 When the Company convenes a general meeting, distributes dividends, commences liquidation or participates in other activities which require to confirm the identification of shareholders, the convener of the Board or the general meeting shall decide the record date. The shareholders whose names appear on the register of shareholders at the close of trading on the record date shall enjoy the relevant rights.</p>	<p>Article 49 When the Company convenes a general meeting, distributes dividends, commences liquidation or participates in other activities which require to confirm the identification of shareholders, the convener of the Board or the general meeting shall decide the record date. The shareholders whose names appear on the register of shareholders at the close of trading on the record date shall enjoy the relevant rights.</p>
39	<p>Article 50 Any person that dissents from the register of shareholders and requires his name to be entered into or removed from the register may apply to a competent court for correction of the register.</p>	<p>Article 50 Any person that dissents from the register of shareholders and requires his name to be entered into or removed from the register may apply to a competent court for correction of the register.</p>

No.	Original articles	Amended articles
40	<p>Article 51 Any shareholder who is registered in the register of shareholders or requires his name to be registered in the register of shareholders may apply to the Company for a replacement certificate in respect of such shares (the “Relevant Shares”) if his share certificate (the “Original Share Certificate”) is lost.</p> <p>Applications for the replacement of domestic share certificates shall be dealt with in accordance with the relevant provisions of the Company Law.</p> <p>Applications for the replacement of overseas-listed share certificates shall be dealt with in accordance with the law, regulations, rules of stock exchanges and other relevant regulations of the place where the original register of holders of overseas-listed shares is kept.</p> <p>Where public shareholders of overseas-listed shares apply for replacement of lost certificates, such replacement shall comply with the following requirements:</p> <p>(I) The applicant shall submit the application in the form prescribed by the Company accompanied by a notarial certificate or statutory declaration. The notarial certificate or statutory declaration shall include the applicant’s reasons for the application, the circumstances and proof of the loss of the share certificate and a declaration stating that no other persons may require registration as a shareholder in respect of the Relevant Shares.</p>	<p>Article 5137 Any shareholder who is registered in the register of shareholders or requires his name to be registered in the register of shareholders may apply to the Company for a replacement certificate in respect of such shares (the “Relevant Shares”) if his share certificate (the “Original Share Certificate”) is lost.</p> <p>Applications for the replacement of domestic unlisted share certificates shall be dealt with in accordance with the relevant provisions of the Company Law or other applicable laws and regulations.</p> <p>Applications for the replacement of overseas-listed share certificates shall be dealt with in accordance with the law, regulations, rules of stock exchanges and other relevant regulations of the place where the original register of holders of overseas-listed shares is kept.</p> <p>Where public shareholders of overseas-listed shares apply for replacement of lost certificates, such replacement shall comply with the following requirements:</p> <p>(I) The applicant shall submit the application in the form prescribed by the Company accompanied by a notarial certificate or statutory declaration. The notarial certificate or statutory declaration shall include the applicant’s reasons for the application, the circumstances and proof of the loss of the share certificate and a declaration stating that no other persons may require registration as a shareholder in respect of the Relevant Shares.</p>

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No.	Original articles	Amended articles
	<p>(II) The Company has not received any declaration requiring registration as a shareholder in respect of the shares from any person other than the applicant before it decides to issue a replacement share certificate.</p> <p>(III) If the Company decides to issue a replacement share certificate to the applicant, it shall publish an announcement of its intention in the newspapers designated by the Board; the period of the announcement shall be 90 days, during which such announcement shall be published repeatedly at least once every 30 days.</p> <p>(IV) Before publishing the announcement of its intention to issue a replacement share certificate, the Company shall submit a copy of the announcement to be published to the stock exchange where it is listed and may proceed with the publication upon receipt of a reply from the stock exchange confirming that the announcement has been displayed in the stock exchange. The announcement shall be displayed in the stock exchange for a period of 90 days.</p> <p>If the application for issuance of a replacement share certificate was made without consent of the registered holder of the Relevant Shares, the Company shall mail to such shareholder a photocopy of the announcement that it intends to publish.</p>	<p>(II) The Company has not received any declaration requiring registration as a shareholder in respect of the shares from any person other than the applicant before it decides to issue a replacement share certificate.</p> <p>(III) If the Company decides to issue a replacement share certificate to the applicant, it shall publish an announcement of its intention in the newspapers designated by the Board; the period of the announcement shall be 90 days, during which such announcement shall be published repeatedly at least once every 30 days.</p> <p>(IV) Before publishing the announcement of its intention to issue a replacement share certificate, the Company shall submit a copy of the announcement to be published to the stock exchange where it is listed and may proceed with the publication upon receipt of a reply from the stock exchange confirming that the announcement has been displayed in the stock exchange.</p> <p>The announcement shall be displayed in the stock exchange for a period of 90 days. If the application for issuance of a replacement share certificate was made without consent of the registered holder of the Relevant Shares, the Company shall mail to such shareholder a photocopy of the announcement that it intends to publish.</p>

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No.	Original articles	Amended articles
	<p>(V) Upon expiry of the 90-day period specified in Items (III) and (IV) hereof, if the Company has not received any objection to the issuance of a replacement share certificate from any person, it may issue a replacement share certificate according to the application of the applicant.</p> <p>(VI) When the Company issues a replacement share certificate according to the requirements of this Article, it shall immediately cancel the Original Share Certificate and record such cancellation and the issuance of the replacement share certificate in the register of shareholders.</p> <p>(VII) All expenses for the cancellation of the Original Share Certificate and issuance of a replacement share certificate shall be borne by the applicant. The Company shall be entitled to refuse to take any action until reasonable guarantee is obtained from the applicant.</p>	<p>(V) Upon expiry of the 90-day period specified in Items (III) and (IV) hereof, if the Company has not received any objection to the issuance of a replacement share certificate from any person, it may issue a replacement share certificate according to the application of the applicant.</p> <p>(VI) When the Company issues a replacement share certificate according to the requirements of this Article, it shall immediately cancel the Original Share Certificate and record such cancellation and the issuance of the replacement share certificate in the register of shareholders.</p> <p>(VII) All expenses for the cancellation of the Original Share Certificate and issuance of a replacement share certificate shall be borne by the applicant. The Company shall be entitled to refuse to take any action until reasonable guarantee is obtained from the applicant.</p>
41	<p>Article 52 After the Company has issued a replacement share certificate in accordance with the requirements of these Articles of Association, the name of a bona fide purchaser obtaining the replacement share certificate mentioned above or a shareholder who subsequently registers as the owner of the shares (provided that he is a bona fide purchaser) shall not be deleted from the register of shareholders.</p>	<p>Article 52 After the Company has issued a replacement share certificate in accordance with the requirements of these Articles of Association, the name of a bona fide purchaser obtaining the replacement share certificate mentioned above or a shareholder who subsequently registers as the owner of the shares (provided that he is a bona fide purchaser) shall not be deleted from the register of shareholders.</p>

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No.	Original articles	Amended articles
42	<p>Article 53 The Company shall not be liable for any damages suffered by any person from the cancellation of the Original Share Certificate or the issuance of the replacement share certificate, unless the claimant is able to prove fraudulent act on the part of the Company.</p>	<p>Article 53 The Company shall not be liable for any damages suffered by any person from the cancellation of the Original Share Certificate or the issuance of the replacement share certificate, unless the claimant is able to prove fraudulent act on the part of the Company.</p>
43	<p>Article 54 The Company’s shareholders are persons who lawfully hold shares of the Company and whose names have been registered in the register of shareholders.</p> <p>Shareholders shall enjoy rights and have obligations according to the class and number of shares held. Holders of shares of the same class shall enjoy equal rights and have equal obligations.</p> <p>Shareholders of every class shall enjoy equal rights in the distribution of dividend or distribution in any other form.</p> <p>Where a shareholder of the Company is a legal person, his legal representative or the nominee of his legal representative shall exercise, on behalf of him, his rights.</p> <p>.....</p>	<p>Article 5438 The Company’s shareholders are persons who lawfully hold shares of the Company and whose names have been registered in the register of shareholders.</p> <p>Shareholders shall enjoy rights and have obligations according to the class and number of shares held. Holders of shares of the same class shall enjoy equal rights and have equal obligations.</p> <p>Shareholders of every class shall enjoy equal rights in the distribution of dividend or distribution in any other form. Where a shareholder of the Company is a legal person, his legal representative or the nominee of his legal representative shall exercise, on behalf of him, his rights.</p> <p>.....</p>

No.	Original articles	Amended articles
44	<p>Article 55 Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(I) To receive dividends and profit distributions in other forms according to the number of shares held by them;</p> <p>(II) To request, convene, host, participate in or appoint proxy to attend general meeting and exercise corresponding right to speak and vote in accordance with the law;</p> <p>(III) To supervise and manage, make suggestions or question the Company’s operation;</p> <p>(IV) To transfer, donate or pledge shares in his/her possession in accordance with the law, administrative regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, as well as provisions of these Articles of Association;</p> <p>(V) To obtain relevant information in accordance with these Articles of Association of the Company, which shall include:</p> <p>1. Obtaining these Articles of Association of the Company after payment of a charge to cover the costs;</p> <p>2. Having the right to access and make a copy, after payment of reasonable charges, of:</p> <p>(1) all parts of the register of shareholders;</p>	<p>Article 5539 Holders of ordinary shares Shareholders of the Company shall enjoy the following rights:</p> <p>(I) To receive dividends and profit distributions in other forms according to the number of shares held by them;</p> <p>(II) To request, convene, host, participate in or appoint proxy to attend general meeting and exercise corresponding right to speak and vote in accordance with the law;</p> <p>(III) To supervise and manage, make suggestions or question the Company’s operation;</p> <p>(IV) To transfer, donate or pledge shares in his/her possession in accordance with the law, administrative regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, as well as provisions of these Articles of Association;</p> <p>(V) To obtain relevant information in accordance with these Articles of Association of the Company, which shall include:</p> <p>1. Obtaining these Articles of Association of the Company after payment of a charge to cover the costs;</p> <p>2. Having the right to access and make a copy, after payment of reasonable charges, of:</p> <p>(1) all parts of the register of shareholders;</p>

No.	Original articles	Amended articles
	<p>(2) personal information of the directors, supervisors and senior management of the Company, including:</p> <p>a current and previous names and aliases;</p> <p>b main address (domicile);</p> <p>c nationality;</p> <p>d full-time and all other part-time occupations and duties;</p> <p>e identification credentials and their numbers.</p> <p>(3) the status of the Company's issued share capital;</p> <p>(4) reports of the aggregate par value, number and highest and lowest prices of each class of shares bought back by the Company since the last financial year as well as all the expenses paid by the Company therefor;</p> <p>(5) bonds stubs, minutes of general meetings, special resolutions of the Company, resolutions of board meetings, resolutions of the meetings of board of supervisors and financial reports;</p> <p>(6) the Company's most recent audited financial statements, and report of the Board, auditors and the board of supervisors;</p> <p>(7) copy of the latest annual review report which has been filed with the competent ministry for market regulation or other competent authorities, if applicable.</p>	<p>(2) personal information of the directors, supervisors and senior management of the Company, including:</p> <p>a current and previous names and aliases;</p> <p>b main address (domicile);</p> <p>e nationality;</p> <p>d full-time and all other part-time occupations and duties;</p> <p>e identification credentials and their numbers.</p> <p>(3) the status of the Company's issued share capital;</p> <p>(4) reports of the aggregate par value, number and highest and lowest prices of each class of shares bought back by the Company since the last financial year as well as all the expenses paid by the Company therefor;</p> <p>(5) bonds stubs, minutes of general meetings, special resolutions of the Company, resolutions of board meetings, resolutions of the meetings of board of supervisors and financial reports;</p> <p>(6) the Company's most recent audited financial statements, and report of the Board, auditors and the board of supervisors;</p> <p>(7) copy of the latest annual review report which has been filed with the competent ministry for market regulation or other competent authorities, if applicable.</p>

No.	Original articles	Amended articles
	<p>Documents set out in item (1) and items (3) to (7) above and any other applicable documents shall be made available by the Company, according to the requirements of the Listing Rules, at the Company's address in Hong Kong, for the public and holders of overseas-listed shares to inspect free of charge. Minutes of general meetings shall only be made available for inspection by shareholders of the Company.</p> <p>(VI) When the Company terminates or liquidates, its share of remaining assets of the Company according to the shares held will be distributed;</p> <p>(VII) If a shareholder dissents from the merger or division of the Company at a general meeting, he may request the Company to acquire his shares;</p> <p>(VIII) Other rights under the law, administrative regulations, departmental regulations and these Articles of Association.</p> <p>The Company shall not exercise power only because any person who directly or indirectly owns equity interest does not disclose its equity interest to the Company to frozen or by other means to damage any rights attached to the shares of the person.</p>	<p>Documents set out in item (1) and items (3) to (7) above and any other applicable documents shall be made available by the Company, according to the requirements of the Listing Rules, at the Company's address in Hong Kong, for the public and holders of overseas-listed shares to inspect free of charge. Minutes of general meetings shall only be made available for inspection by shareholders of the Company. <u>To consult and make a copy after payment of reasonable charges of these Articles of Association, the register of shareholders, the Company's bond stubs, minutes of general meetings, resolutions of the Board meetings and meetings of the board of supervisors, and financial reports;</u></p> <p>(VI) When the Company terminates or liquidates, its share of remaining assets of the Company according to the shares held will be distributed;</p> <p>(VII) If a shareholder dissents from the merger or division of the Company at a general meeting, he may request the Company to acquire his shares;</p> <p>(VIII) Other rights under the law, administrative regulations, departmental regulations and these Articles of Association.</p> <p>The Company shall not exercise power only because any person who directly or indirectly owns equity interest does not disclose its equity interest to the Company to frozen or by other means to damage any rights attached to the shares of the person.</p>

No.	Original articles	Amended articles
45	<p>Article 60 Holders of ordinary shares of the Company shall have the following obligations:</p> <p>(I) Comply with the law, administrative regulations and these Articles of Association;</p> <p>(II) Pay for the shares based on the shares subscribed and the method of subscription;</p> <p>(III) Cannot redeem shares except as prescribed by the law or regulations;</p> <p>(IV) Cannot abuse the rights as a shareholder to damage the Company's or other shareholders' interests; cannot abuse the independent status of a legal person of the Company and the limited liability of the shareholders to damage the interests of creditors;</p> <p>A shareholder who abuses his shareholders' rights resulting in losses to the Company and other shareholders shall bear the responsibilities for compensation according to the law.</p> <p>Shareholders who abuse the independent status of a legal person of the Company and limited liability of shareholders in order to escape from debts, thereby seriously damaging the interests of creditors of the Company shall jointly be responsible for the Company's debts</p> <p>(V) Other obligations which shall be borne as required by the law, administrative regulations and these Articles of Association.</p>	<p>Article 6044 Holders of ordinary shares of the Company shall have the following obligations:</p> <p>(I) Comply with the law, administrative regulations and these Articles of Association;</p> <p>(II) Pay for the shares based on the shares subscribed and the method of subscription;</p> <p>(III) Cannot redeem shares except as prescribed by the law or regulations;</p> <p>(IV) Cannot abuse the rights as a shareholder to damage the Company's or other shareholders' interests; cannot abuse the independent status of a legal person of the Company and the limited liability of the shareholders to damage the interests of creditors;</p> <p>A shareholder who abuses his shareholders' rights resulting in losses to the Company and other shareholders shall bear the responsibilities for compensation according to the law.</p> <p>Shareholders who abuse the independent status of a legal person of the Company and limited liability of shareholders in order to escape from debts, thereby seriously damaging the interests of creditors of the Company shall jointly be responsible for the Company's debts</p> <p>(V) Other obligations which shall be borne as required by the law, administrative regulations and these Articles of Association.</p>

No.	Original articles	Amended articles
	<p>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to as a subscriber of the shares on subscription.</p>	<p>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to as a subscriber of the shares on subscription. <u>A shareholder who abuses his shareholders' rights resulting in losses to the Company and other shareholders shall bear the responsibilities for compensation according to the law. Shareholders who abuse the independent status of a legal person of the Company and limited liability of shareholders in order to escape from debts, thereby seriously damaging the interests of creditors of the Company shall jointly be responsible for the Company's debts.</u></p>
46	<p>Article 62</p> <p>.....</p> <p>In addition to the obligations under the law, administrative regulations or the listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, controlling shareholders shall not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below:</p> <p>(I) Discharging the responsibilities of a director or supervisor to act honestly in the best interest of the Company;</p>	<p>Article 6246</p> <p>.....</p> <p>In addition to the obligations under the law, administrative regulations or the listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, controlling shareholders shall not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below:</p> <p>(I) Discharging the responsibilities of a director or supervisor to act honestly in the best interest of the Company;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>(II) Approving a director or supervisor (for his own or others' benefit) to deprive the Company of its property in form, including (but not limited to) any opportunities that are favorable to the Company;</p> <p>(III) Approving a director or supervisor (for his own or others' benefit) to deprive other shareholders of their personal interests, including (but not limited to) the rights to distributions and voting rights, but not including restructuring of the Company submitted to and passed at the shareholders general meeting in accordance with these Articles of Association.</p> <p>The term "controlling shareholder" mentioned in this Article refers to a person who satisfies any one of the following conditions:</p> <p>(I) He, acting individually or in concert with others, may elect more than half of the directors;</p> <p>(II) He, acting individually or in concert with others, may exercise or control the exercise of more than 30% of the Company's voting rights;</p> <p>(III) He, acting individually or in concert with others, holds more than 30% of the issued and outstanding shares of the Company;</p> <p>(IV) He, acting individually or in concert with others, actually controls the Company in other ways.</p>	<p>(II) Approving a director or supervisor (for his own or others' benefit) to deprive the Company of its property in form, including (but not limited to) any opportunities that are favorable to the Company;</p> <p>(III) Approving a director or supervisor (for his own or others' benefit) to deprive other shareholders of their personal interests, including (but not limited to) the rights to distributions and voting rights, but not including restructuring of the Company submitted to and passed at the shareholders general meeting in accordance with these Articles of Association.</p> <p>The term "controlling shareholder" mentioned in this Article refers to a person who satisfies any one of the following conditions:</p> <p>(I) He, acting individually or in concert with others, may elect more than half of the directors;</p> <p>(II) He, acting individually or in concert with others, may exercise or control the exercise of more than 30% of the Company's voting rights;</p> <p>(III) He, acting individually or in concert with others, holds more than 30% of the issued and outstanding shares of the Company;</p> <p>(IV) He, acting individually or in concert with others, actually controls the Company in other ways.</p>

No.	Original articles	Amended articles
47	<p>Article 63 The general meeting shall be the organ of authority of the Company and shall exercise the functions and powers according to law.</p>	<p>Article 6347 The general meeting shall be the organ of authority of the Company and shall exercise the functions and powers <u>the following functions and powers</u> according to law:</p> <p><u>(I) Decide the operational policy and investment plan of the Company;</u></p> <p><u>(II) Elect and replace directors and supervisors who are not staff representatives. Make decisions on matters in relation to the remuneration of the relevant directors and supervisors;</u></p> <p><u>(III) Review and approve the reports of the Board;</u></p> <p><u>(IV) Review and approve the reports of the board of supervisors;</u></p> <p><u>(V) Review and approve the annual financial budgets and final accounting of the Company;</u></p> <p><u>(VI) Review and approve the profit distribution plan and loss compensation plan of the Company;</u></p> <p><u>(VII) Pass resolutions on increasing or reducing the registered capital of the Company;</u></p> <p><u>(VIII) Pass resolutions on merger, division, winding up, liquidation or changing the form of the Company;</u></p> <p><u>(IX) Pass resolutions on the issuance of corporate bonds or other securities and listing plan;</u></p>

No.	Original articles	Amended articles
		<p><u>(X) Pass resolutions on the appointment, reappointment or non-reappointment or dismissal of accounting firms and their service fees by the Company;</u></p> <p><u>(XI) Amend these Articles of Association;</u></p> <p><u>(XII) Review and approve the external guarantee issues which shall be reviewed at the general meeting as prescribed in Article 48 of these Articles of Association;</u></p> <p><u>(XIII) Review purchases and sales of significant assets within a year exceeding 30% of the latest audited total assets of the Company;</u></p> <p><u>(XIV) Review and approve the changes of use of proceeds;</u></p> <p><u>(XV) Review share incentive plans;</u></p> <p><u>(XVI) Review other matters to be resolved at the general meeting as required by the law, administrative regulations, department regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association.</u></p>

No.	Original articles	Amended articles
48	<p>Article 64 The general meeting shall exercise the following functions and powers:</p> <p>(I) Decide the operational policy and investment plan of the Company;</p> <p>(II) Elect and replace directors and supervisors who are not staff representatives. Make decisions on matters in relation to the remuneration of the relevant directors and supervisors;</p> <p>(III) Review and approve the reports of the Board;</p> <p>(IV) Review and approve the reports of the board of supervisors;</p> <p>(V) Review and approve the annual financial budgets and final accounting of the Company;</p> <p>(VI) Review and approve the profit distribution plan and loss compensation plan of the Company;</p> <p>(VII) Pass resolutions on increasing or reducing the registered capital of the Company;</p> <p>(VIII) Pass resolutions on merger, division, winding up, liquidation or changing the form of the Company;</p> <p>(IX) Pass resolutions on the issuance of corporate bonds or other securities and listing plan;</p>	<p>Article 64 The general meeting shall exercise the following functions and powers:</p> <p>(I) Decide the operational policy and investment plan of the Company;</p> <p>(II) Elect and replace directors and supervisors who are not staff representatives. Make decisions on matters in relation to the remuneration of the relevant directors and supervisors;</p> <p>(III) Review and approve the reports of the Board;</p> <p>(IV) Review and approve the reports of the board of supervisors;</p> <p>(V) Review and approve the annual financial budgets and final accounting of the Company;</p> <p>(VI) Review and approve the profit distribution plan and loss compensation plan of the Company;</p> <p>(VII) Pass resolutions on increasing or reducing the registered capital of the Company;</p> <p>(VIII) Pass resolutions on merger, division, winding up, liquidation or changing the form of the Company;</p> <p>(IX) Pass resolutions on the issuance of corporate bonds or other securities and listing plan;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>(X) Pass resolutions on the appointment, reappointment or non-reappointment or dismissal of accounting firms and their service fees by the Company;</p> <p>(XI) Amend these Articles of Association;</p> <p>(XII) Review and approve the external guarantee issues which shall be reviewed at the general meeting as prescribed in Article 65 of these Articles of Association;</p> <p>(XIII) Review purchases and sales of significant assets within a year exceeding 30% of the latest audited total assets of the Company;</p> <p>(XIV) Review and approve the changes of use of proceeds;</p> <p>(XV) Review share incentive plans;</p> <p>(XVI) Review proposals of the shareholders individually or jointly holding 3% or more of the Company's voting shares;</p> <p>(XVII) Review other matters to be resolved at the general meeting as required by the law, administrative regulations, department regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association.</p> <p>In the absence of violation of the mandatory provisions under the relevant law, regulations, normative documents and listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, the general meeting may authorize or entrust the Board to deal with matters so authorized or entrusted.</p>	<p>(X) Pass resolutions on the appointment, reappointment or non-reappointment or dismissal of accounting firms and their service fees by the Company;</p> <p>(XI) Amend these Articles of Association;</p> <p>(XII) Review and approve the external guarantee issues which shall be reviewed at the general meeting as prescribed in Article 65 of these Articles of Association;</p> <p>(XIII) Review purchases and sales of significant assets within a year exceeding 30% of the latest audited total assets of the Company;</p> <p>(XIV) Review and approve the changes of use of proceeds; (XV) Review share incentive plans;</p> <p>(XV) Review share incentive plans;</p> <p>(XVI) Review proposals of the shareholders individually or jointly holding 3% or more of the Company's voting shares;</p> <p>(XVII) Review other matters to be resolved at the general meeting as required by the law, administrative regulations, department regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association.</p> <p>In the absence of violation of the mandatory provisions under the relevant law, regulations, normative documents and listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, the general meeting may authorize or entrust the Board to deal with matters so authorized or entrusted.</p>

No.	Original articles	Amended articles
49	<p>Article 65 The following external guarantees of the Company shall be reviewed and passed at the general meeting:</p> <p>(I) Any guarantee in addition to the aggregate of external guarantees provided by the Company and its holding subsidiary with a total amount equal to or more than 50% of the Company’s latest audited net assets;</p> <p>(II) Any guarantee in addition to the aggregate of external guarantees provided by the Company with a total amount equal to or more than 30% of the Company’s latest audited total assets;</p> <p>(III) To provide guarantee to entities with more than 70% debt asset ratio;</p> <p>(IV) A single guarantee whose amount exceeds 10% of the latest audited net assets;</p> <p>(V) To provide guarantee for shareholders, de facto controller and their connected parties;</p> <p>(VI) Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company’s shares are listed and these Articles of Association.</p> <p>The term “external guarantee” refers to the guarantee provided by the Company to others, including guarantee provided to any of its controlling subsidiary. The term “total amount of external guarantee of the Company and its holding subsidiary” refers to the sum of total amount of the Company’s external guarantee (including the Company’s guarantee to its holding subsidiary) and the external guarantee provided by the Company’s holding subsidiary.</p>	<p>Article 6548 The following external guarantees of the Company shall be reviewed and passed at the general meeting:</p> <p>(I) Any guarantee in addition to the aggregate of external guarantees provided by the Company and its holding subsidiary with a total amount equal to or more than 50% of the Company’s latest audited net assets;</p> <p>(II) Any guarantee in addition to the aggregate of external guarantees provided by the Company with a total amount equal to or more than 30% of the Company’s latest audited total assets;</p> <p><u>(III) Any guarantee provided by the Company within a year with an amount more than 30% of the Company’s latest audited total assets;</u></p> <p>(HIV) To provide guarantee to entities with more than 70% debt asset ratio;</p> <p>(HVV) A single guarantee whose amount exceeds 10% of the latest audited net assets;</p> <p>(VVI) To provide guarantee for shareholders, de facto controller and their connected parties;</p> <p>(VIVII) Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company’s shares are listed and these Articles of Association.</p> <p>The term “external guarantee” refers to the guarantee provided by the Company to others, including guarantee provided to any of its controlling subsidiary. The term “total amount of external guarantee of the Company and its holding subsidiary” refers to the sum of total amount of the Company’s external guarantee (including the Company’s guarantee to its holding subsidiary) and the external guarantee provided by the Company’s holding subsidiary.</p>

No.	Original articles	Amended articles
		<p><u>When the general meeting is considering a resolution to provide guarantee for any shareholder, de facto controller or their connected parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the resolution, and the resolution shall be subject to approval by more than half of the voting rights held by the other shareholders attending the general meeting.</u></p> <p><u>If the directors, general manager and other personnel of the Company fail to follow the approval procedures stipulated in the Articles of Association in entering in to external guarantee contracts without authorization, they shall be held accountable, and if any damage or loss is caused thereby to the Company, they shall also be liable for compensation.</u></p>
50	<p>Article 66 Except when the Company is under a special circumstance such as a crisis, the Company shall not, without an approval by a special resolution at a general meeting, enter into a contract to handover all or material business management of the Company to a person other than to a director, supervisor or other senior management.</p>	<p>Article 66 Except when the Company is under a special circumstance such as a crisis, the Company shall not, without an approval by a special resolution at a general meeting, enter into a contract to handover all or material business management of the Company to a person other than to a director, supervisor or other senior management.</p>
51	<p>Article 67 The general meetings shall include annual general meetings and extraordinary general meetings. The general meetings shall be convened by the Board. Annual meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.</p>	<p>Article 6749 The general meetings shall include annual general meetings and extraordinary general meetings. The general meetings shall be convened by the Board. Annual meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
52	<p>Article 68 The Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <p>(I) The number of directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in these Articles of Association;</p> <p>(II) The losses of the Company that have not been made up reach one-third of the total share capital;</p> <p>(III) Shareholders who individually or collectively hold more than 10% of the shares of the Company require to convene an extraordinary general meeting in written form;</p> <p>(IV) Whenever the Board considers necessary;</p> <p>(V) When the board of supervisors proposes to convene a meeting;</p> <p>(VI) Other circumstances prescribed by the laws, administrative regulations, departmental regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed or these Articles of Association.</p>	<p>Article 6850 The Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <p>(I) The number of directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in these Articles of Association;</p> <p>(II) The losses of the Company that have not been made up reach one-third of the total share capital;</p> <p>(III) When shareholders who individually or collectively hold more than 10% of the shares of the Company to convene an extraordinary general meeting in written form require;</p> <p>(IV) Whenever the Board considers necessary;</p> <p>(V) When the board of supervisors proposes to convene a meeting;</p> <p>(VI) Other circumstances prescribed by the laws, administrative regulations, departmental regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed or these Articles of Association.</p>

No.	Original articles	Amended articles
53	<p>Article 69 The venue of convening a general meeting of the Company shall be the domicile of the Company or other specific location notified by the convener of the general meeting.</p> <p>A general meeting shall usually be in the form of physical meeting to be held on-site. However, so far as permitted by the securities regulatory authority, such meeting may also be held in such other manners as shall be recognized or required by the securities regulatory authority. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.</p>	<p>Article 6951 The venue of convening a general meeting of the Company shall be the domicile of the Company or other specific location notified by the convener of the general meeting. <u>A venue shall be set for the general meeting which shall be convened on site. The Company will also provide other means (where applicable) for its shareholders to conveniently attend the general meetings in accordance with the provisions of laws, administrative regulations, the listing rules of the stock exchange in the place where the Company’s shares are listed, or these Articles of Association.</u></p> <p>A general meeting shall usually be in the form of physical meeting to be held on-site. However, so far as permitted by the securities regulatory authority, such meeting may also be held in such other manners as shall be recognized or required by the securities regulatory authority. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting. <u>After the notice of the general meeting is issued, the venue of the meeting shall be not changed without proper reasons. If a change is necessary, the convener shall make an announcement and give reasons therefor at least 2 working days before the date of the on-site meeting.</u></p>

No.	Original articles	Amended articles
54	<p><u>Newly added</u></p>	<p><u>Article 52 General meetings shall be convened by the Board. When the Board is unable or fails to perform its duty to convene the general meetings, the board of supervisors shall convene and preside over the meetings in accordance with these Articles of Association. In the case of failure to convene and preside over the general meetings by the board of supervisors, shareholders individually or jointly holding 10% or more of the shares of the Company for more than 90 consecutive days shall have the right to convene and preside over the meetings in accordance with these Articles of Association by themselves.</u></p>
55	<p>Article 70 Two of independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>.....</p>	<p>Article 7053 Two of independent Independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>.....</p>

No.	Original articles	Amended articles
56	<p>Article 72 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request to convene an extraordinary general meeting or class meeting according to the following procedures:</p> <p>(I) Upon signing one or several written requests with the same content and format, and stating the subject of the meeting, the aforesaid shareholders may request the Board to convene an extraordinary general meeting or class meeting. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request.</p> <p>(II) If the Board agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon being resolved by the Board. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.</p> <p>(III) If the Board disagrees to convene the extraordinary general meeting or class meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to request the board of supervisors in writing to convene an extraordinary general meeting or class meeting.</p>	<p>Article 7255 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request the Board to convene an extraordinary general meeting or class meeting according to the following procedures:</p> <p>(I) Upon signing one or several written requests with the same content and format, and stating the subject of the meeting, the aforesaid shareholders may request the Board to convene an extraordinary general meeting or class meeting. and such request shall be made in writing to the Board. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting or class meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request.</p> <p>(II) If the Board agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon being resolved by the Board. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.</p> <p>(III) If the Board disagrees to convene the extraordinary general meeting or class meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to request the board of supervisors in writing to convene an extraordinary general meeting or class meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>(IV) If the board of supervisors agrees to convene the extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon receipt of the proposal. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.</p> <p>(V) If the board of supervisors does not issue the notice of general meeting within the prescribed period, it shall be deemed as the board of supervisors not convening and not holding the general meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.</p> <p>Before making an announcement on the resolution(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the convening shareholder issues the notice of general meeting and the announcement on the resolution(s) of the general meeting, they shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located.</p>	<p>(IV) If the board of supervisors agrees to convene the extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon receipt of the proposal. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.</p> <p>(V) If the board of supervisors does not issue the notice of general meeting within the prescribed period, it shall be deemed as the board of supervisors not convening and not holding the general meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.</p> <p>Before making an announcement on the resolution(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the convening shareholder issues the notice of general meeting and the announcement on the resolution(s) of the general meeting, they shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located.</p>

No.	Original articles	Amended articles
57	<p>Article 73 Where the board of supervisors or shareholders convenes a meeting by themselves in accordance with the provisions of this section, a written notice shall be submitted to the Board and filed with the securities regulatory authority and relevant stock exchange where the Company is located.</p> <p>The Board and the secretary to the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the shareholding record date. The expenses reasonably accrued therefrom shall be borne by the Company and be deducted from the amounts due for payment to the directors as a result of their negligent manners.</p>	<p>Article 7356 Where the board of supervisors or shareholders convenes a meeting by themselves in accordance with the provisions of this section, a written notice shall be submitted to the Board and filed with the securities regulatory authority and relevant stock exchange where the Company is located.</p> <p><u>Before making an announcement on the resolution(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares.</u></p> <p><u>When the board of supervisors or the convening shareholder issues the notice of general meeting and the announcement on the resolution(s) of the general meeting, they shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located.</u></p> <p>The Board and the secretary to the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the shareholding record date. The <u>necessary</u> expenses reasonably accrued therefrom shall be borne by the Company and be deducted from the amounts due for payment to the directors as a result of their negligent manners.</p>

No.	Original articles	Amended articles
58	<p>Article 75 When a general meeting is convened by the Company, the Board, board of supervisors or shareholders who individually or collectively hold more than 3% of the shares of the Company shall be entitled to propose resolutions to the Company.</p> <p>Shareholders who individually or collectively hold more than 3% of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting.</p> <p>When the Company convenes a shareholders' annual general meeting, shareholder(s) holding 5% or more of the total voting shares of the Company shall have the right to propose new motions in writing, and the Company shall place such proposed motions on the agenda for such annual general meeting if they are matters falling within the functions and powers of shareholders in general meetings.</p> <p>The convener shall issue a supplemental notice of the general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.</p> <p>Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals.</p> <p>If a notice of general meeting does not specify the proposed resolutions or does not comply with Article 74 herein, no voting for resolutions shall be carried out at the general meeting.</p>	<p>Article 7558 When a general meeting is convened by the Company, the Board, board of supervisors or shareholders who individually or collectively hold more than 3% of the shares of the Company shall be entitled to propose resolutions to the Company.</p> <p>Shareholders who individually or collectively hold more than 3% of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting.</p> <p>When the Company convenes a shareholders' annual general meeting, shareholder(s) holding 5% or more of the total voting shares of the Company shall have the right to propose new motions in writing, and the Company shall place such proposed motions on the agenda for such annual general meeting if they are matters falling within the functions and powers of shareholders in general meetings.</p> <p>The convener shall issue a supplemental notice of the general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.</p> <p>Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals.</p> <p>If a notice of general meeting does not specify the proposed resolutions or does not comply with Article 74<u>57</u> herein, no voting for resolutions shall be carried out at the general meeting.</p>

No.	Original articles	Amended articles
59	<p>Article 76 Where an annual general meeting is convened by the Company, it shall issue a written notice 20 days prior to the meeting to notify all the registered shareholders, and where an extraordinary general meeting is convened by the Company, it shall issue a written notice 15 days prior to the meeting to notify all the registered shareholders, of the matters proposed to be considered as well as the date and place of the meeting.</p> <p>When calculating the time limit of the notice, the date of the meeting convened shall be excluded.</p>	<p>Article 7659 Where an annual general meeting is convened by the Company, it shall issue a written notice <u>the Company shall notify all shareholders by way of announcement</u> 20 days prior to the meeting to notify all the registered shareholders, and where an extraordinary general meeting is convened by the Company, it shall issue a written notice <u>the Company shall notify all shareholders by way of announcement</u> 15 days prior to the meeting to notify all the registered shareholders, of the matters proposed to be considered as well as the date and place of the meeting.</p> <p>When calculating the time limit of the notice, the date of the meeting convened shall be excluded.</p>
60	<p>Article 77 A general meeting shall not make decision on matters not specified in the notice.</p>	<p>Article 77 A general meeting shall not make decision on matters not specified in the notice.</p>
61	<p>Article 78 Notice of the general meeting shall include the following:</p> <p>(I) Time, place and date of the meeting;</p> <p>(II) Specified matters and resolutions to be proposed at the meeting;</p> <p>(III) Provision to the shareholders of the detailed information and explanations necessary for the shareholders to make sound decisions about the matters to be discussed. This principle includes (but not limited to) the provision of the specific terms and contract(s), if any, of the proposed transaction(s) and serious explanations about the causes and effects when the Company proposes mergers, repurchase of shares, restructuring of share capital or other restructuring;</p>	<p>Article 7860 Notice of the general meeting shall include the following:</p> <p>(I) Time, place and date of the meeting;</p> <p>(II) Specified matters and resolutions to be proposed at the meeting;</p> <p>(III) Provision to the shareholders of the detailed information and explanations necessary for the shareholders to make sound decisions about the matters to be discussed. This principle includes (but not limited to) the provision of the specific terms and contract(s), if any, of the proposed transaction(s) and serious explanations about the causes and effects when the Company proposes mergers, repurchase of shares, restructuring of share capital or other restructuring;</p>

No.	Original articles	Amended articles
	<p>(IV) In the event that any of the directors, supervisors, managers or other senior management has material interests at stake in matters to be discussed, the nature and extent of the interests at stake shall be disclosed. If the matters to be discussed affect any director, supervisor, manager or other senior management as a shareholder in a manner different from how they affect the same type of other shareholders, the difference shall be explained;</p> <p>(V) Inclusion of the full text of any special resolution to be proposed for approval at the meeting;</p> <p>(VI) State clearly that a shareholder is entitled to attend and vote at the meeting, and to appoint one or more proxies to attend and vote at the meeting on his behalf and that such proxies are not necessarily shareholders;</p> <p>(VII) Record date for shareholders entitled to attend the meeting;</p> <p>(VIII) Name and telephone number of the contact person;</p> <p>(IX) Specified delivery time and place of the power of attorney for proxy voting at the meeting.</p>	<p>(IV) In the event that any of the directors, supervisors, managers or other senior management has material interests at stake in matters to be discussed, the nature and extent of the interests at stake shall be disclosed. If the matters to be discussed affect any director, supervisor, manager or other senior management as a shareholder in a manner different from how they affect the same type of other shareholders, the difference shall be explained;</p> <p>(V) Inclusion of the full text of any special resolution to be proposed for approval at the meeting;</p> <p>(VIII) State clearly that a <u>all</u> shareholders is <u>are</u> entitled to attend and vote at the <u>general</u> meeting, and to appoint one or more proxies <u>in writing</u> to attend and vote at the meeting on his behalf and that such proxies are not necessarily shareholders;</p> <p>(VII) Record date for shareholders entitled to attend the meeting;</p> <p>(VIII) Name and telephone number of the contact person;</p> <p>(IX) Specified delivery time and place of the power of attorney for proxy voting at the meeting <u>If the general meeting is held online or by other means, the time and procedures for voting online or by other means shall be specified in the general meeting.</u></p>

No.	Original articles	Amended articles
62	<p>Article 79 For matter of discussion involving the election of directors and supervisors, the notice of general meeting shall adequately disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following:</p> <p>(I) Personal particulars including education background, working experience and any part-time job;</p> <p>(II) Whether there is any connected relationship between the Company and the controlling shareholders and de facto controller of the Company;</p> <p>(III) Disclosure of the shareholdings in the Company;</p> <p>(IV) Whether or not they have been penalized by CSRC or other related securities regulatory authorities and the stock exchange.</p> <p>Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.</p>	<p>Article 7961 For matter of discussion involving the election of directors and supervisors, the notice of general meeting shall adequately disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following:</p> <p>(I) Personal particulars including education background, working experience and any part-time job;</p> <p>(II) Whether there is any connected relationship between the Company and the controlling shareholders and de facto controller of the Company;</p> <p>(III) Disclosure of the shareholdings in the Company;</p> <p>(IV) Whether or not they have been penalized by CSRC or other related securities regulatory authorities and the stock exchange.</p> <p>Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
63	<p>Article 80 Notice of general meeting shall be served to the shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company’s website or other website designated by stock exchange where the Company’s shares are listed, subject to compliance with applicable laws, regulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by publishing an announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council within the period of the 20 and 25 days before convening an annual general meeting and the 15 and 20 days before convening an extraordinary general meeting. Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice in relation to the general meeting.</p>	<p>Article 80 Notice of general meeting shall be served to the shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company’s website or other website designated by stock exchange where the Company’s shares are listed, subject to compliance with applicable laws, regulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by publishing an announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council within the period of the 20 and 25 days before convening an annual general meeting and the 15 and 20 days before convening an extraordinary general meeting. Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice in relation to the general meeting.</p>
64	<p>Article 82 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>	<p>Article 82 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>

No.	Original articles	Amended articles
65	<u>Newly added</u>	<u>Article 63 The Board and other conveners of the Company will take necessary measures to ensure the proper order of the general meeting. Any act that interferes with the order of the general meeting, stirs up troubles or infringes upon the shareholders' lawful rights and interests shall be stopped by measures and promptly reported to the relevant authorities for investigation and punishment.</u>
66	<p>Article 83 All shareholders on the register of shareholders on the shareholding record date shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, regulations and these Articles of Association.</p> <p>Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more persons (who may not be necessarily a shareholder) as his proxies to attend and vote on his behalf.</p> <p>Such proxies may exercise the following rights as entrusted by the shareholder:</p> <p>(I) The shareholder's right to speak at the general meeting;</p> <p>(II) The right to demand by himself or jointly with others in voting by way of poll;</p> <p>(III) Unless otherwise provided in the applicable listing rules or other securities laws and regulations, the right to vote may be exercised either by a show of hands or by poll. However, if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by poll.</p>	<p>Article 8364 All shareholders <u>or their proxies</u> on the register of shareholders on the shareholding record date shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, regulations and these Articles of Association. <u>A shareholder may attend the general meeting in person or appoint a proxy (who may not be a shareholder) to attend and vote at the meeting on his behalf.</u></p> <p>Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more persons (who may not be necessarily a shareholder) as his proxies to attend and vote on his behalf.</p> <p>Such proxies may exercise the following rights as entrusted by the shareholder:</p> <p>(I) The shareholder's right to speak at the general meeting;</p> <p>(II) The right to demand by himself or jointly with others in voting by way of poll;</p> <p>(III) Unless otherwise provided in the applicable listing rules or other securities laws and regulations, the right to vote may be exercised either by a show of hands or by poll. However, if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by poll.</p>

No.	Original articles	Amended articles
	<p>If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting, class meeting of shareholders or creditors' meeting. However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by authorized proxies of recognized clearing house. Such authorized proxies are entitled to attend the meeting on behalf of the recognized clearing house or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right (including the right to speak and vote) of the recognized clearing house or their agent, as if they were the individual shareholders of the Company.</p>	<p>If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting; class meeting of shareholders or creditors' meeting. However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by authorized proxies of recognized clearing house. Such authorized proxies are entitled to attend the meeting on behalf of the recognized clearing house or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right (including the right to speak and vote) of the recognized clearing house or their agent, as if they were the individual shareholders of the Company.</p>
67	<p>Article 84 An individual shareholder who attends the general meeting in person shall present valid proof which can confirm his shareholder's identity.</p> <p>If a proxy is appointed to attend the meeting, in addition to present the proxy's identity proof, the proxy shall also present his identity proof together with the authorization letter from the shareholder.</p> <p>.....</p>	<p>Article 8465 An individual shareholder who attends the general meeting in person shall present valid <u>his identity card or other effective document or proof that can clarify his identity</u> which can confirm his shareholder's identity. If a proxy is appointed to attend the meeting, in addition to present the proxy's identity proof, the proxy shall also present his identity proof <u>effective identity card</u> together with the authorization letter from the shareholder.</p> <p>.....</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
68	<p>Article 85 The instrument appointing a proxy shall be in writing under the hand of the principal or his attorney authorized in writing; where the principal is a legal person, such instrument shall be under its seal or under the hand of his director or attorney duly authorized.</p> <p>.....</p>	<p>Article 8566 The instrument appointing a proxy shall be in writing under the hand of the principal or his attorney authorized in writing; where the principal is a legal person, such instrument shall be under its seal or under the hand of his director or attorney duly authorized.</p> <p>.....</p>
69	<p>Article 86 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting 24 hours prior to convening of the meeting at which the proxy is authorized to vote or 24 hours prior to the designated time of voting. Where the instrument is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorized letter or other authorized documents shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other places as specified in the notice of convening the meeting.</p> <p>.....</p>	<p>Article 8667 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting 24 hours prior to convening of the meeting at which the proxy is authorized to vote or 24 hours prior to the designated time of voting. Where the power of attorney instrument is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorized letter or other authorized documents shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other places as specified in the notice of convening the meeting.</p> <p>.....</p>
70	<p>Article 87 Any form issued by the Board of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast vote in favour of or against each resolution and enable the shareholders to give separate instructions on each matter to be voted on at the meeting.</p> <p>The proxy form shall state that if the shareholder does not give specific instructions, the proxy shall vote at his/her/its own discretion.</p>	<p>Article 8768 Any form issued by the Board of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast vote in favour of or against each resolution and enable the shareholders to give separate instructions on each matter to be voted on at the meeting.</p> <p>The proxy form shall state that if the shareholder does not give specific instructions, whether the proxy shall vote at his/her/its own discretion.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
71	<p>Article 88 Where the entrusting party is deceased or incapacitated to act or whose signed proxy form is withdrawn or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of the proxy form shall remain valid as long as the Company has not received a written notice of such matters before the commencement of the relevant meeting.</p>	<p>Article 88 Where the entrusting party is deceased or incapacitated to act or whose signed proxy form is withdrawn or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of the proxy form shall remain valid as long as the Company has not received a written notice of such matters before the commencement of the relevant meeting.</p>
72	<p>Article 90 The convener shall verify the shareholders' qualifications according to the register of members provided by the securities registration and clearing institutions. The names of shareholders and the total number of shares with voting rights held by them shall be registered. The registration at the meeting shall end before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of shares held with voting rights.</p>	<p>Article 9070 The convener shall verify <u>the legitimacy of</u> the shareholders' qualifications according to the register of members provided by the securities registration and clearing institutions. The names of shareholders and the total number of shares with voting rights held by them shall be registered. The registration at the meeting shall end before the chairman of the meeting presider announces the number of shareholders and proxies attending the meeting and the total number of shares held with voting rights.</p>
73	<p>Article 91 The directors, supervisors and senior management of the Company shall, upon request of the general meeting, be present at such meeting for answering queries raised by the shareholders.</p>	<p>Article 971 <u>When the general meeting is convened,</u> all directors, supervisors and <u>secretary to the Board of the Company shall attend the meeting, the manager and other</u> senior management of the Company shall, upon request of the general meeting, be present at such meeting for answering queries raised by the shareholders.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
74	<p>Article 92 The general meeting shall be convened and presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be convened and presided over by the vice chairman of the Board (if there are two or more vice chairmen, the one elected by more than one half of the directors shall preside over the meeting). Where the position of vice chairman does not exist, or where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, more than one half of the directors shall designate a director to convene and preside over the meeting. Where more than one half of the directors cannot designate a director to convene and preside over the meeting, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.</p> <p>If a general meeting is convened by the board of supervisors, the chairman of the board of supervisors shall preside over the meeting. If the chairman of the board of supervisors is unable to fails discharge his/her duties, more than one half of the supervisors shall nominate a supervisor to preside over the meeting.</p> <p>If a general meeting is convened by the shareholders themselves, the convener will nominate a representative to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the attending shareholder holding the largest number of voting shares (including his/her/its proxy) shall preside over the meeting.</p>	<p>Article 9272 The general meeting shall be chaired convened and presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be convened and presided over by the vice chairman of the Board (if there are two or more vice chairmen, the one elected by more than one half of the directors shall preside over the meeting). Where the position of vice chairman does not exist, or where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, more than one half of the directors shall designate a director to chair convene and preside over the meeting. Where more than one half of the directors cannot designate a director to convene and preside over the meeting, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.</p> <p>If a general meeting is convened by the board of supervisors, the chairman of the board of supervisors shall preside over the meeting. If the chairman of the board of supervisors is unable to fails discharge his/her duties, more than one half of the supervisors shall nominate a supervisor to preside over the meeting.</p> <p>If a general meeting is convened by the shareholders themselves, the convener will nominate a representative to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the attending shareholder holding the largest number of voting shares (including his/her/its proxy) shall preside over the meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>When a general meeting is convened, if the chairman of the meeting contravenes the rules of procedures of general meetings, rendering the meeting impossible to proceed, with the consent from more than one half of the attending shareholders with voting rights, one person may be nominated at the general meeting to serve as the chairman and the meeting may proceed. If for any reason the shareholders are unable to elect a chairman of the meeting, the attending shareholder holding the largest number of voting shares (including his/her/its proxy) shall preside over the meeting.</p>	<p>When a general meeting is convened, if the chairman of the meeting presider contravenes the rules of procedures of general meetings, rendering the meeting impossible to proceed, with the consent from more than one half of the attending shareholders with voting rights, one person may be nominated at the general meeting to serve as the chairman and the meeting may proceed. If for any reason the shareholders are unable to elect a chairman of the meeting, the attending shareholder holding the largest number of voting shares (including his/her/its proxy) shall preside over the meeting.</p>
75	<p>Article 96 The chairman of the meeting shall, prior to voting, announce the number of shareholders and proxies attending the meeting in person as well as the total number of voting shares, which shall be the number of shareholders and proxies attending the meeting in person and the total number of their voting shares as indicated in the meeting's registration record.</p>	<p>Article 976 The chairman of the meeting presider shall, prior to voting, announce the number of shareholders and proxies attending the meeting in person as well as the total number of voting shares, which shall be the number of shareholders and proxies attending the meeting in person and the total number of their voting shares as indicated in the meeting's registration record.</p>
76	<p>Article 98 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The Directors, supervisors, secretary of the Board, convener or his/her representative, and the chairman of the meeting who attend the meeting shall sign on the minutes of such meeting. The meeting minutes shall be maintained together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the on-line and other forms of voting for a period of not less than ten years.</p>	<p>Article 98 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The Directors, supervisors, secretary of the Board, convener or his/her representative, and the chairman of the meeting presider who attend the meeting shall sign on the minutes of such meeting. The meeting minutes shall be maintained together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the on-line and other forms of voting for a period of not less than ten years.</p>

No.	Original articles	Amended articles
77	<p>Article 101 When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares they represent. Each share shall carry one voting right.</p> <p>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.</p> <p>Subject to and conditional upon compliance with applicable laws, regulations or requirements of the listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, the Board, independent non-executive directors and other shareholders who qualify with relevant specified conditions may solicit for the voting shares from shareholders.</p> <p>When the general meeting considers related party transactions, the related party shareholders shall not participate in the voting if so specified in the applicable law, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed. His shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related party shareholders.</p> <p>In accordance with the applicable laws, regulations and listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, where any shareholder shall abstain from voting for any particular resolution, or is restricted to vote only for or against such resolution, any votes in violation of such requirement or restriction by the shareholders (or their proxies) shall not be counted in the voting results.</p>	<p>Article 10181 When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares they represent. Each share shall carry one voting right. <u>If a shareholder is a clearing house as defined in the Listing Rules (i.e. a securities registration and clearing institution) or its proxy, it is not required to cast all of its votes in favor of or against the resolutions.</u></p> <p>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.</p> <p><u>Where a shareholder’s purchase of the Company’s voting shares violates the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the voting rights of the shares exceeding the prescribed proportion shall be not exercised within 36 months after the purchase, and such shares shall be not included in the total number of voting shares of the shareholders attending the general meeting.</u></p> <p><u>The Board, independent non-executive directors, shareholders holding more than 1% of the voting shares, or investor protection institutions established in accordance with the laws, administrative regulations or the provisions of the CSRC, may publicly solicit voting rights from shareholders. When soliciting voting rights from shareholders, the specific voting intention and other information shall be fully disclosed to the solicitation targets. Solicitation of shareholders’ voting rights in a paid or disguised paid way shall be prohibited. Except for statutory conditions, the Company shall not impose restrictions on the minimum shareholding proportion against the solicitation of shareholders’ voting rights.</u></p>

No.	Original articles	Amended articles
		<p data-bbox="847 251 1356 644">Subject to and conditional upon compliance with applicable laws, regulations or requirements of the listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, the Board, independent non-executive directors and other shareholders who qualify with relevant specified conditions may solicit for the voting shares from shareholders.</p> <p data-bbox="847 693 1356 1247">When the general meeting considers related party transactions, the related party shareholders shall not participate in the voting if so specified in the applicable law, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed. His shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related party shareholders.</p> <p data-bbox="847 1295 1356 1730">In accordance with the applicable laws, regulations and listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, where any shareholder shall abstain from voting for any particular resolution, or is restricted to vote only for or against such resolution, any votes in violation of such requirement or restriction by the shareholders (or their proxies) shall not be counted in the voting results.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
78	<u>Newly added</u>	<u>Article 82 When the general meeting considers related party transactions, the related party shareholders shall not participate in the voting if so specified in the applicable law, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed. His/her shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related party shareholders.</u>
79	<u>Newly added</u>	<u>Article 83 In accordance with the applicable laws, regulations and listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, where any shareholder shall abstain from voting for any particular resolution, or is restricted to vote only for or against such resolution, any votes in violation of such requirement or restriction by the shareholders (or their proxies) shall not be counted in the voting results.</u>
80	<u>Newly added</u>	<u>Article 84 Except when the Company is under a special circumstance such as a crisis, the Company will not, without an approval by a special resolution at a general meeting, enter into a contract to handover all or material business management of the Company to a person other than to a director, manager or other senior management.</u>

No.	Original articles	Amended articles
81	<u>Newly added</u>	<p><u>Article 85 The name list of candidates for directors and supervisors shall be included in a proposal to be submitted to the general meeting for voting.</u></p> <p><u>When the general meeting votes on the election of directors and supervisors, a cumulative voting system may be implemented in accordance with the provisions of these Articles of Association or the resolutions of the general meeting.</u></p> <p><u>The above cumulative voting system indicates that each share has the number of voting rights identical to the number of directors or supervisors to be elected, and the voting rights owned by the shareholders may be cumulatively used when the general meeting elects the directors or supervisors. The Board shall make announcement to shareholders on the resumes and basic information of the candidates for directors and supervisors.</u></p>
82	<u>Newly added</u>	<p><u>Article 86 In addition to the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals will be resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.</u></p>
83	<u>Newly added</u>	<p><u>Article 87 When considering a proposal, the general meeting will not revise it; otherwise, such revision shall be deemed as a new proposal and shall not be voted at the current meeting.</u></p>
84	<u>Newly added</u>	<p><u>Article 88 The same voting right shall only be exercised on site, via the Internet or by other means. Where the same vote is cast for two or more times, the first cast shall hold.</u></p>

No.	Original articles	Amended articles
85	<p>Article 102 The Shareholders’ General Meeting shall adopt open ballot by a show of hands or a poll.</p> <p>At any general meeting of shareholders, a resolution shall be passed by a show of hands, unless a poll is demanded by the following persons prior to or after a show of hands:</p> <p>(I) the chairman of the meeting;</p> <p>(II) at least two shareholders entitled to vote present in person or by proxy;</p> <p>(III) a shareholder or shareholders present in person or by proxy and individually or collectively representing 10% or more of all shares carrying the right to vote at the meeting.</p> <p>Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried unanimously, and, an entry to that effect in the minutes of the meeting shall be conclusive evidence. Proof of the number or proportion of the votes recorded in favour of or against such resolution is not required.</p> <p>The demand for a poll may be withdrawn by the person who makes such a demand.</p> <p>A poll demanded on the election of the chairman of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. The result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.</p>	<p>Article 10289 The Shareholders’ General Meeting shall adopt open ballot by a show of hands or a poll.</p> <p>At any general meeting of shareholders, a resolution shall be passed by a show of hands, unless a poll is demanded by the following persons prior to or after a show of hands:</p> <p>(I) the chairman of the meeting;</p> <p>(II) at least two shareholders entitled to vote present in person or by proxy;</p> <p>(III) a shareholder or shareholders present in person or by proxy and individually or collectively representing 10% or more of all shares carrying the right to vote at the meeting.</p> <p>Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried unanimously, and, an entry to that effect in the minutes of the meeting shall be conclusive evidence. Proof of the number or proportion of the votes recorded in favour of or against such resolution is not required.</p> <p>The demand for a poll may be withdrawn by the person who makes such a demand.</p> <p>A poll demanded on the election of the chairman of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. The result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
86	Article 103 When a poll is taken at a meeting, a shareholder (including proxies) who have the right to two or more votes need not cast all his votes in the same way.	Article 103 When a poll is taken at a meeting, a shareholder (including proxies) who have the right to two or more votes need not cast all his votes in the same way.
87	Article 104 When the number of votes for and against a resolution is equal, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to one additional vote.	Article 104 When the number of votes for and against a resolution is equal, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to one additional vote.
88	<u>Newly added</u>	<p><u>Article 90 Before the relevant proposal is voted on at the general meeting, representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. If any shareholder is interested in the matter under consideration, he/she and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll.</u></p> <p><u>At the time of deciding on a proposal by voting at the general meeting, shareholder representatives and supervisor representatives shall count and scrutinize the votes jointly, and announce the voting result forthwith. The voting result in connection with the resolution shall be recorded in the minutes of meeting.</u></p> <p><u>Where a general meeting is held online or otherwise concurrently, Shareholders of the Company or their proxies shall have right to check the results of their votes through the voting system if they vote online or otherwise.</u></p>

No.	Original articles	Amended articles
89	<u>Newly added</u>	<p><u>Article 91 Where a general meeting is held online or otherwise concurrently, the on-site general meeting shall not end before that held online or otherwise, and the meeting presider shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results. Prior to the formal announcement of the voting results, relevant parties involved in relation to voting on the site of the general meeting, and by other means, including the Company, the persons responsible for counting votes and scrutinizing the voting, substantial shareholders, and internet service providers, shall be obliged to keep the voting status confidential.</u></p>
90	<u>Newly added</u>	<p><u>Article 92 The shareholders attending the general meeting shall express one of the following opinions on the proposal to be voted on: for, against, or abstain. Save for the circumstance under which the securities registration and settlement institution, acting as the nominal holder of shares under the mutual stock market access between the Mainland China and Hong Kong, makes reporting in accordance with the instruction of the actual holder of relevant shares.</u></p> <p><u>An unfilled, wrongly filled, or illegible vote, or an uncast vote shall be deemed to be a waiver of the voting right of the voter, and the voting result for the number of shares he/she holds shall be accounted as “abstain”.</u></p>

No.	Original articles	Amended articles
91	<p>Article 106 The following matters shall be passed by way of special resolutions at a general meeting:</p> <p>(I) Increase or reduction in the registered capital and issue of any kinds of shares, warrants and other similar securities by the Company;</p> <p>(II) Issue of corporate bonds;</p> <p>(III) Division, merger, dissolution and liquidation of the Company or change of form of incorporation of the Company;</p> <p>(IV) Amendment to these Articles of Association;</p> <p>(V) Acquisition and disposal of material assets within one year by the Company and events that involve a guarantee amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(VI) Equity incentive plan;</p> <p>(VII) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.</p>	<p>Article 10694 The following matters shall be passed by way of special resolutions at a general meeting:</p> <p>(I) Increase or reduction in the registered capital and issue of any kinds of shares, warrants and other similar securities by the Company;</p> <p>(H) Issue of corporate bonds;</p> <p>(HII) Division, spin-off, merger, dissolution and liquidation of the Company—or—change—of—form—of—incorporation—of—the—Company;</p> <p>(IVIII) Amendment to these Articles of Association;</p> <p>(VIV) Acquisition and disposal of material assets within one year by the Company and events that involve a guarantee amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(VIV) Equity incentive plan;</p> <p>(VHVI) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
92	<p>Article 107 The chairman of the meeting shall be held responsible for deciding whether or not a resolution of the general meeting has been passed. His decision shall be final and shall be announced at the meeting and recorded in the minutes of meeting.</p>	<p>Article 107 The chairman of the meeting shall be held responsible for deciding whether or not a resolution of the general meeting has been passed. His decision shall be final and shall be announced at the meeting and recorded in the minutes of meeting.</p>
93	<p>Article 108 If the chairman of the meeting has any doubts about the voting result of a resolution, he may arrange the recounting of the votes. If the chairman of the meeting does not arrange the re-counting of the votes, a shareholder or proxy attending the meeting who dissents from the result announced by the chairman of the meeting shall be entitled to request the re-counting of votes immediately after such announcement, in which case the chairman of the meeting shall immediately arrange the re-counting of the votes.</p>	<p>Article 108⁹⁵ If the chairman of the meeting presider has any doubts about the voting result of a resolution, he may arrange the recounting of the votes. If the chairman of the meeting presider does not arrange the re-counting of the votes, a shareholder or proxy attending the meeting who dissents from the result announced by the chairman of the meeting presider shall be entitled to request the re-counting of votes immediately after such announcement, in which case the chairman of the meeting presider shall immediately arrange the re-counting of the votes.</p>
94	<p>Article 109 If the counting of votes is conducted at a general meeting, the result of the counting shall be recorded in the minutes of meeting. The minutes of meeting, the attendance register and proxy forms shall be kept at the Company's domicile for a period of no less than 10 years.</p>	<p>Article 109 If the counting of votes is conducted at a general meeting, the result of the counting shall be recorded in the minutes of meeting. The minutes of meeting, the attendance register and proxy forms shall be kept at the Company's domicile for a period of no less than 10 years.</p>
95	<p>Article 110 Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder requests for a photocopy of the relevant minutes of meetings, the Company shall send such photocopies within 7 days upon receipt of the payment for reasonable charges.</p>	<p>Article 110 Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder requests for a photocopy of the relevant minutes of meetings, the Company shall send such photocopies within 7 days upon receipt of the payment for reasonable charges.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
96	<u>Newly added</u>	<u>Article 96 The voting results for resolutions at the general meeting shall be announced to shareholders in a timely manner in accordance with applicable laws, administrative regulations and the listing rules of the stock exchange in the place where the Company's shares are listed.</u>
97	<u>Newly added</u>	<u>Article 97 Where the proposals fail to be adopted or if the general meeting changes the resolutions of the previous one, a special note shall be included in the announcement on the resolutions of the general meeting.</u>
98	<u>Newly added</u>	<u>Article 98 Where a proposal for the election of directors or supervisors is adopted at a general meeting, the new directors and supervisors shall take office on the date on which the resolution of the general meeting is adopted.</u>
99	<u>Newly added</u>	<u>Article 99 If the general meeting passes the proposal on cash dividends, scrip issue or conversion of capital reserve into share capital, the Company shall implement the relevant specific proposals in two months after the end of the general meeting.</u>

No.	Original articles	Amended articles
100	<p>Article 111 Shareholders who hold different classes of shares shall be shareholders of different classes.</p> <p>Shareholders of different classes shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations and these Articles of Association.</p> <p>Where the share capital of the Company includes shares which do not carry voting rights, the words “no voting rights” must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting rights” or “limited voting rights”.</p>	<p>Article 111 Shareholders who hold different classes of shares shall be shareholders of different classes.</p> <p>Shareholders of different classes shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations and these Articles of Association.</p> <p>Where the share capital of the Company includes shares which do not carry voting rights, the words “no voting rights” must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting rights” or “limited voting rights”.</p>
101	<p>Article 112 The Company shall not proceed to change or abrogate the shareholders’ rights of a class of shares unless such change or abrogation has been approved by way of a special resolution at the general meeting and at a separate class meeting by the shareholders of the affected class in accordance with Articles 114 to 118, however, except for the conversion of unlisted shares into overseas-listed shares and their listing and trading on overseas stock exchange(s).</p> <p>For the change or abrogation of rights of class shareholders as a result of the changes in domestic and foreign laws, regulations and the listing rules of the stock exchange(s) of the place(s) where the shares of the Company are listed as well as the decisions made pursuant to the law by domestic and foreign regulatory authorities, no approval at general meeting or class meeting shall be required.</p>	<p>Article 112 The Company shall not proceed to change or abrogate the shareholders’ rights of a class of shares unless such change or abrogation has been approved by way of a special resolution at the general meeting and at a separate class meeting by the shareholders of the affected class in accordance with Articles 114 to 118, however, except for the conversion of unlisted shares into overseas-listed shares and their listing and trading on overseas stock exchange(s).</p> <p>For the change or abrogation of rights of class shareholders as a result of the changes in domestic and foreign laws, regulations and the listing rules of the stock exchange(s) of the place(s) where the shares of the Company are listed as well as the decisions made pursuant to the law by domestic and foreign regulatory authorities, no approval at general meeting or class meeting shall be required.</p>

No.	Original articles	Amended articles
102	<p>Article 113 The rights of shareholders of a certain class shall be deemed to have been changed or abrogated in the following conditions, unless otherwise provided in the laws, administrative regulations and the Articles of Association:</p> <p>(I) an increase or decrease in the number of shares of such class or an increase or decrease in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;</p> <p>(II) conversion of all or part of the shares of such class into shares of another class or conversion of all or part of the shares of another class into shares of such class or the grant of the right to such conversion;</p> <p>(III) a removal or reduction of rights to accrued dividends or cumulative dividends attached to the shares of such class;</p> <p>(IV) a reduction or removal of a dividend preference or property distribution preference during the liquidation of the Company, attached to the shares of such class;</p> <p>(V) an addition, removal or reduction of share conversion rights, options, voting rights, transfer rights, preemptive rights or rights to acquire the securities of the Company attached to the shares of such class;</p>	<p>Article 113 The rights of shareholders of a certain class shall be deemed to have been changed or abrogated in the following conditions, unless otherwise provided in the laws, administrative regulations and the Articles of Association:</p> <p>(I) an increase or decrease in the number of shares of such class or an increase or decrease in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;</p> <p>(II) conversion of all or part of the shares of such class into shares of another class or conversion of all or part of the shares of another class into shares of such class or the grant of the right to such conversion;</p> <p>(III) a removal or reduction of rights to accrued dividends or cumulative dividends attached to the shares of such class;</p> <p>(IV) a reduction or removal of a dividend preference or property distribution preference during the liquidation of the Company, attached to the shares of such class;</p> <p>(V) an addition, removal or reduction of share conversion rights, options, voting rights, transfer rights, preemptive rights or rights to acquire the securities of the Company attached to the shares of such class;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>(VI) a removal or reduction of rights to receive amounts payable by the Company in a particular currency attached to the shares of such class;</p> <p>(VII) creation of a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of that class;</p> <p>(VIII) an imposition of restrictions or additional restrictions on the transfer of or ownership of the shares of such class;</p> <p>(IX) an issuance of rights to subscribe for, or convert into, the shares of such class or another class;</p> <p>(X) an increase in the rights and privileges of the shares of another class;</p> <p>(XI) a restructuring plan of the Company that causes shareholders of different classes to bear liability to different extents during the restructuring; and</p> <p>(XII) any amendment to or repeal of the provisions of this section.</p>	<p>(VI) a removal or reduction of rights to receive amounts payable by the Company in a particular currency attached to the shares of such class;</p> <p>(VII) creation of a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of that class;</p> <p>(VIII) an imposition of restrictions or additional restrictions on the transfer of or ownership of the shares of such class;</p> <p>(IX) an issuance of rights to subscribe for, or convert into, the shares of such class or another class;</p> <p>(X) an increase in the rights and privileges of the shares of another class;</p> <p>(XI) a restructuring plan of the Company that causes shareholders of different classes to bear liability to different extents during the restructuring; and</p> <p>(XII) any amendment to or repeal of the provisions of this section.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
103	<p>Article 114 Shareholders of the affected class, whether or not having the right to vote at the general meeting, shall have the right to vote at class meetings in respect of matters referred to in paragraphs (II) to (VIII) and (XI) to (XII) in Article 113, except that interested shareholders shall not vote at class meetings.</p> <p>The term interested shareholders in the preceding paragraph shall have the following meanings:</p> <p>(I) if the Company has made a tender offer to all shareholders in the same proportion or has bought back its own shares through open market transactions on a stock exchange in accordance with Article 33 hereof, the controlling shareholders as defined in these Articles of Association shall be the “interested shareholders”;</p> <p>(II) if the Company has bought back its own shares by an agreement outside of a stock exchange in accordance with Article 33 hereof, holders of shares in relation to such agreement shall be the “interested shareholders”;</p> <p>(III) under a restructuring proposal of the Company, shareholders who will bear liability in a proportion smaller than that of the liability borne by other shareholders of the same class, or shareholders who have an interest different from that interest of other shareholders of the same class shall be the “interested shareholders”.</p>	<p>Article 114 Shareholders of the affected class, whether or not having the right to vote at the general meeting, shall have the right to vote at class meetings in respect of matters referred to in paragraphs (II) to (VIII) and (XI) to (XII) in Article 113, except that interested shareholders shall not vote at class meetings.</p> <p>The term interested shareholders in the preceding paragraph shall have the following meanings:</p> <p>(I) if the Company has made a tender offer to all shareholders in the same proportion or has bought back its own shares through open market transactions on a stock exchange in accordance with Article 33 hereof, the controlling shareholders as defined in these Articles of Association shall be the “interested shareholders”;</p> <p>(II) if the Company has bought back its own shares by an agreement outside of a stock exchange in accordance with Article 33 hereof, holders of shares in relation to such agreement shall be the “interested shareholders”;</p> <p>(III) under a restructuring proposal of the Company, shareholders who will bear liability in a proportion smaller than that of the liability borne by other shareholders of the same class, or shareholders who have an interest different from that interest of other shareholders of the same class shall be the “interested shareholders”.</p>

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No.	Original articles	Amended articles
104	<p>Article 115 Resolutions of a class meeting may be passed only by more than two-thirds of the voting rights of that class represented by the shareholders attending the meeting in accordance with Article 114.</p>	<p>Article 115 Resolutions of a class meeting may be passed only by more than two-thirds of the voting rights of that class represented by the shareholders attending the meeting in accordance with Article 114.</p>
105	<p>Article 116 When the Company is to hold a class meeting, it shall issue a written notice in accordance with the requirements on the notice period for convening an annual and extraordinary general meeting as stipulated in Article 76 of this articles of association informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and venue of the meeting.</p> <p>If there are any special requirements under the listing rules of the stock exchange(s) of the place(s) where the Company’s shares are listed, such requirements shall prevail.</p>	<p>Article 116 When the Company is to hold a class meeting, it shall issue a written notice in accordance with the requirements on the notice period for convening an annual and extraordinary general meeting as stipulated in Article 76 of this articles of association informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and venue of the meeting.</p> <p>If there are any special requirements under the listing rules of the stock exchange(s) of the place(s) where the Company’s shares are listed, such requirements shall prevail.</p>
106	<p>Article 117 The notice of the class meeting shall be delivered only to the shareholders entitled to voting thereat.</p> <p>The procedures of a class meeting shall, to the extent possible, be identical with the procedures of a general meeting. Unless otherwise specified in this Chapter, the provisions of the Articles of Association of the Company in relation to the procedures for the holding of a general meeting shall be applicable to a class meeting.</p>	<p>Article 117 The notice of the class meeting shall be delivered only to the shareholders entitled to voting thereat.</p> <p>The procedures of a class meeting shall, to the extent possible, be identical with the procedures of a general meeting. Unless otherwise specified in this Chapter, the provisions of the Articles of Association of the Company in relation to the procedures for the holding of a general meeting shall be applicable to a class meeting.</p>

No.	Original articles	Amended articles
107	<p>Article 118 In addition to the holders of other classes of shares, holders of domestic shares and overseas-listed shares are deemed to be different classes of shareholders.</p> <p>The special procedures for voting in the class meetings shall not apply under the following circumstances:</p> <p>(I) Where the Company issues domestic shares and overseas-listed shares, upon approval in the form of a special resolution by its shareholders at a general meeting, either separately or concurrently, once every 12 months and the number of each of the domestic shares and overseas-listed shares to be issued is not more than 20% of the same type of shares in issue;</p> <p>(II) Where the Company’s plan to issue domestic shares and overseas-listed foreign shares upon its incorporation is implemented within 15 months from the date of approval by the securities regulatory authorities under the State Council;</p> <p>(III) Where with the approval by the securities regulatory authorities under the State Council, the shareholders convert their unlisted domestic shares and foreign shares into overseas-listed shares for overseas listing and trading.</p>	<p>Article 118 In addition to the holders of other classes of shares, holders of domestic shares and overseas-listed shares are deemed to be different classes of shareholders.</p> <p>The special procedures for voting in the class meetings shall not apply under the following circumstances:</p> <p>(I) Where the Company issues domestic shares and overseas-listed shares, upon approval in the form of a special resolution by its shareholders at a general meeting, either separately or concurrently, once every 12 months and the number of each of the domestic shares and overseas-listed shares to be issued is not more than 20% of the same type of shares in issue;</p> <p>(II) Where the Company’s plan to issue domestic shares and overseas-listed foreign shares upon its incorporation is implemented within 15 months from the date of approval by the securities regulatory authorities under the State Council;</p> <p>(III) Where with the approval by the securities regulatory authorities under the State Council, the shareholders convert their unlisted domestic shares and foreign shares into overseas-listed shares for overseas listing and trading.</p>

No.	Original articles	Amended articles
108	<u>Newly added</u>	<p><u>Article 100 A natural person may not serve as a director of the Company if he or she is under any of the following circumstances:</u></p> <p><u>(I) A person without capacity or with restricted capacity for civil acts;</u></p> <p><u>(II) A person who has committed an offence of corruption, bribery, embezzlement of property, misappropriation of property or sabotaging the social economic order shall be penalized because of committing such offence; or who has been deprived of his political rights, in each case where less than 5 years have elapsed upon the completion of implementation of such punishment or deprivation;</u></p> <p><u>(III) A person who is a former director, factory manager or general manager of a company or enterprise which has undergone bankruptcy and he or she was personally liable for the bankruptcy of such company or enterprise, where less than 3 years have elapsed upon the completion of the insolvency and liquidation of the company or enterprise;</u></p>

No.	Original articles	Amended articles
		<p><u>(IV) A person who is a former legal representative of a company or enterprise whose business license was revoked due to a violation of the law and incurred personal liability, where less than 3 years has elapsed upon the revocation of the business license;</u></p> <p><u>(V) A person who bears a relatively large amount of debts due and outstanding;</u></p> <p><u>(VI) A person who is imposed by the CSRC a ban from entering into the securities market for a period which has not yet expired;</u></p> <p><u>(VII) Other circumstances stipulated by laws, administrative regulations or departmental rules.</u></p> <p><u>The breach of this article to elect or appoint directors and supervisors shall render such election or appointment or engagement null and void. Should the circumstance(s) set forth in this article occur(s) during a tenure of a director, the Company shall relieve such director from his/her duties.</u></p>

No.	Original articles	Amended articles
109	<p>Article 119 Directors shall be elected by the general meeting and serve a term of 3 years for each session. A director may serve consecutive terms if re-elected upon the expiry of his term, unless it is otherwise stipulated by the relevant laws, regulations, these Articles of Association and listing rules of the place(s) where the Company’s shares are listed.</p> <p>A director’s term of service commences from the date he takes office, until the current term of service of Board ends. If a director’s term of service expires but a new director is not elected in a timely manner, the original director shall continue to carry out the director’s duties according to the laws, administrative regulations, departmental regulations and these Articles of Association until the newly elected director takes office.</p> <p>Any person appointed by the Board to fill the casual vacancy on or as an addition to the Board shall hold office only until the forthcoming annual general meeting of the Issuer and shall be eligible for re-election.</p> <p>A director’s post may be assumed by the general manager or other senior management, but the sum of the total number of directors who also assume the duties of the general manager or other senior management and the number of staff representative directors, shall not exceed one half of the total number of directors of the Company.</p> <p>A director need not hold the shares of the Company.</p>	<p>Article 11901 Directors shall be elected by the general meeting and serve a term of 3 years for each session, <u>and can be removed from their office prior to the conclusion of the term thereof by the general meeting.</u> A director may serve consecutive terms if re- elected upon the expiry of his term, unless it is otherwise stipulated by the relevant laws, regulations, these Articles of Association and listing rules of the place(s) where the Company’s shares are listed.</p> <p>A director’s term of service commences from the date he takes office, until the current term of service of Board ends. If a director’s term of service expires but a new director is not elected in a timely manner, the original director shall continue to carry out the director’s duties according to the laws, administrative regulations, departmental regulations and these Articles of Association until the newly elected director takes office.</p> <p>Any person appointed by the Board to fill the casual vacancy on or as an addition to the Board shall hold office only until the forthcoming annual general meeting of the Issuer and shall be eligible for re-election.</p> <p>A director’s post may be assumed by the general manager or other senior management, but the sum of the total number of directors who also assume the duties of the general manager or other senior management and the number of staff representative directors, shall not exceed one half of the total number of directors of the Company.</p> <p>A director need not hold the shares of the Company.</p>

No.	Original articles	Amended articles
110	<p>Article 120 The directors, both collectively and individually, are expected to fulfill fiduciary duties and duties of skill, care and diligence at least to such standard established by the laws of Hong Kong. This means that every director must, in the performance of his duties as a director:</p> <p>(I) act honestly and in good faith in the interests of the Company as a whole;</p> <p>(II) act for a proper purpose;</p> <p>(III) be responsible to the Issuer for the application or misapplication of its assets;</p> <p>(IV) avoid actual and potential conflicts of interest and duty;</p> <p>(V) disclose fully and fairly his interests in the contracts with the Issuer; and</p> <p>(VI) apply such degree of skill, care and diligence as may reasonably be expected of a person of his/her knowledge and experience and holding a directorship in a listed company.</p>	<p>Article 120 The directors, both collectively and individually, are expected to fulfill fiduciary duties and duties of skill, care and diligence at least to such standard established by the laws of Hong Kong. This means that every director must, in the performance of his duties as a director:</p> <p>(I) act honestly and in good faith in the interests of the Company as a whole;</p> <p>(II) act for a proper purpose;</p> <p>(III) be responsible to the Issuer for the application or misapplication of its assets;</p> <p>(IV) avoid actual and potential conflicts of interest and duty;</p> <p>(V) disclose fully and fairly his interests in the contracts with the Issuer; and</p> <p>(VI) apply such degree of skill, care and diligence as may reasonably be expected of a person of his/her knowledge and experience and holding a directorship in a listed company.</p>

No.	Original articles	Amended articles
111	<p>Article 121 The notice concerning proposed nomination of a director candidate and the written notice regarding the indication of the candidate's intention to accept the nomination shall be sent to the Company with a shortest term of at least 7 days. The date of entitlement of the abovementioned term shall not be earlier than the first day upon the issue of the notice for convening the shareholder's meeting for this purpose, and the date of expiry shall not be later than 7 days prior to the date of convening the shareholder's meeting.</p> <p>Subject to compliance with relevant laws, regulations and the Listing Rules, a director can be removed by way of an ordinary resolution passed on a general meeting before the expiry of his term of office. Such removal does not prejudice the director's claim for damages pursuant to any contract.</p>	<p>Article 121 The notice concerning proposed nomination of a director candidate and the written notice regarding the indication of the candidate's intention to accept the nomination shall be sent to the Company with a shortest term of at least 7 days. The date of entitlement of the abovementioned term shall not be earlier than the first day upon the issue of the notice for convening the shareholder's meeting for this purpose, and the date of expiry shall not be later than 7 days prior to the date of convening the shareholder's meeting.</p> <p>Subject to compliance with relevant laws, regulations and the Listing Rules, a director can be removed by way of an ordinary resolution passed on a general meeting before the expiry of his term of office. Such removal does not prejudice the director's claim for damages pursuant to any contract.</p>
112	<p><u>Newly added</u></p>	<p><u>Article 102 Directors shall comply with laws, administrative regulations and these Articles of Association, and bear the following faithful obligations to the Company:</u></p> <p><u>(I) Not to take advantage of his/her functions and power to accept bribes or other illegal incomes, and not to misappropriate the property of the Company;</u></p> <p><u>(II) Not to misappropriate funds of the Company;</u></p> <p><u>(III) Not to deposit the Company's assets or funds in an account opened in their own name or in the name of other individuals;</u></p>

No.	Original articles	Amended articles
		<p><u>(IV) Not to lend the Company’s funds to others or use the Company’s assets as security for others in violation of these Articles of Association and without the approval of the general meeting or the Board;</u></p> <p><u>(V) Not to enter into contracts or transactions with the Company in violation of these Articles of Association or without the approval of the general meeting;</u></p> <p><u>(VI) Not to take advantage of their positions to seek business opportunities that shall belong to the Company for themselves or others, or engage in business similar to that of the Company for themselves or others, without the approval of the general meeting;</u></p> <p><u>(VII) Not to accept and keep privately commissions on transactions with the Company;</u></p> <p><u>(VIII) Not to disclose the secrets of the Company without authorization;</u></p> <p><u>(IX) Not to damage the interests of the Company by taking advantage of their affiliations;</u></p> <p><u>(V) Other faithful obligations required by laws, administrative regulations, departmental rules and these Articles of Association.</u></p> <p><u>The income derived by the directors in violation of this article shall be returned to the Company. If losses are caused to the Company, they shall be liable for compensation.</u></p>

No.	Original articles	Amended articles
113	<u>Newly added</u>	<p><u>Article 103 Directors shall comply with laws, administrative regulations, the regulatory rules of the place where the Company’s shares are listed, and these Articles of Association, and bear the following diligence obligations to the Company:</u></p> <p><u>(I) To exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the requirements of PRC laws, administrative regulations and relevant PRC economic policies and are not beyond the business scope specified in the business license of the Company;</u></p> <p><u>(II) To treat all shareholders impartially;</u></p> <p><u>(III) To keep informed of the operation and management conditions of the Company in a timely manner;</u></p> <p><u>(IV) To sign written confirmation opinions on periodic reports of the Company and ensure that the information disclosed by the Company is true, accurate and complete;</u></p> <p><u>(V) To provide relevant information and materials to the Supervisory Committee honestly, and not to hinder the Supervisory Committee or supervisors from exercising their functions and power;</u></p> <p><u>(VI) Other diligence obligations specified by laws, administrative regulations, departmental rules, the securities regulatory rules in the place where the Company’s shares are listed, and these Articles of Association.</u></p>

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No.	Original articles	Amended articles
114	<p>Article 123 A director may resign before expiry of his term of service. When a director resigns, he shall submit a written resignation notice to the Board.</p> <p>.....</p>	<p>Article 12305 A director may resign before expiry of his term of service. When a director resigns, he shall submit a written resignation notice to the Board. <u>The Board shall make relevant disclosure within two days upon receipt of such resignation.</u></p> <p>.....</p>
115	<p><u>Newly added</u></p>	<p><u>Article 109 The Board of the Company has independent non-executive directors, who shall be subject to the applicable provisions of laws, administrative regulations, the listing rules of the stock exchange in the place where the Company’s shares are listed, and these Articles of Association.</u></p>
116	<p>Article 127 The Company shall have independent non-executive directors. Independent non-executive directors refer to such directors of the Company that serves no duties other than the directors’ duties, has no relationship with the Company and its substantial shareholders (referring to such shareholders who individually or collectively hold more than 5% of the total number of voting shares) that may hinder their independent objective judgments, and satisfies the requirements on independence by the listing rules of the stock exchange of the place where the Company’s shares are listed.</p>	<p>Article 12710 The Company shall have independent non-executive directors. Independent non-executive directors refer to such directors of the Company that serves no duties other than the directors’ duties, has no relationship with the Company and its substantial shareholders (referring to such shareholders who individually or collectively hold more than 5% of the total number of voting shares) that may hinder their independent objective judgments, and satisfies the requirements on independence by the listing rules of the stock exchange of the place where the Company’s shares are listed.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>Unless otherwise provided in this section, the relevant provisions set out in Chapter 15 of these Articles of Association shall apply to the qualifications and obligations of independent non-executive directors. An independent non-executive director shall satisfy the following basic conditions:</p> <p>(I) Be qualified to be a director of a listed company under the laws, administrative regulations, listing rules of the stock exchange(s) on which the Company's shares are listed and other relevant provisions;</p> <p>(II) Be independent within the meaning of the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed;</p> <p>(III) Have the basic knowledge of the operation of a listed company, and be familiar with the relevant laws, administrative regulations, rules and regulations;</p> <p>(IV) Possess more than five years of experience in law, economics or such other working experience as required for discharging duties of an independent non-executive director; and</p> <p>(V) Such other conditions as required under these Articles of Association.</p>	<p>Unless otherwise provided in this section, the relevant provisions set out in Chapter 15 of these Articles of Association shall apply to the qualifications and obligations of independent non-executive directors. An independent non-executive director shall satisfy the following basic conditions:</p> <p>(I) Be qualified to be a director of a listed company under the laws, administrative regulations, listing rules of the stock exchange(s) on which the Company's shares are listed and other relevant provisions;</p> <p>(II) Be independent within the meaning of the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed;</p> <p>(III) Have the basic knowledge of the operation of a listed company, and be familiar with the relevant laws, administrative regulations, rules and regulations;</p> <p>(IV) Possess more than five years of experience in law, economics or such other working experience as required for discharging duties of an independent non-executive director; and</p> <p>(V) Such other conditions as required under these Articles of Association.</p>

No.	Original articles	Amended articles
117	<p>Article 129 An independent non-executive director shall have the same term of office as that of other directors of the Company, and upon expiry, may be re-elected for a consecutive term of no more than 9 years, unless it is otherwise stipulated by the relevant laws, regulations and listing rules of the stock exchange(s) on which the Company's shares are listed.</p> <p>Prior to the expiry of the term of his/her office, an independent non-executive director may not be dismissed in the absence of proper reasons. Dismissal of any independent non-executive director prior to such expiry of the term of office shall be disclosed as a special matter by the Company.</p> <p>Other than the power conferred upon by the Company Law and other relevant laws, regulations, listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed and these Articles of Association, an independent non-executive director shall have the following special power:</p> <p>(I) Significant connected transactions, as determined according to the criteria issued, from time to time, by the regulatory bodies in the place(s) of listing, shall be submitted to the Board for discussion after having been endorsed by the independent non-executive directors. Prior to making any judgment, the independent directors may engage an intermediary institution to issue an independent financial advisory report upon which the decision of the independent directors may base;</p>	<p>Article 12912 An independent non-executive director shall have the same term of office as that of other directors of the Company, and upon expiry, may be re-elected for a consecutive term of no more than 9 years, unless it is otherwise stipulated by the relevant laws, regulations and listing rules of the stock exchange(s) on which the Company's shares are listed.</p> <p>Prior to the expiry of the term of his/her office, an independent non-executive director may not be dismissed in the absence of proper reasons. Dismissal of any independent non-executive director prior to such expiry of the term of office shall be disclosed as a special matter by the Company.</p> <p>Other than the power conferred upon by the Company Law and other relevant laws, regulations, listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed and these Articles of Association, an independent non-executive director shall have the following special power:</p> <p>(I) Significant connected transactions, as determined according to the criteria issued, from time to time, by the regulatory bodies in the place(s) of listing, shall be submitted to the Board for discussion after having been endorsed by the independent non-executive directors. Prior to making any judgment, the independent directors may engage an intermediary institution to issue an independent financial advisory report upon which the decision of the independent directors may base;</p>

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No.	Original articles	Amended articles
	<p>(II) To propose to the Board such appointment or termination of appointment of an accounting firm;</p> <p>(III) To propose to the Board the convening of an extraordinary general meeting;</p> <p>(IV) To propose the convening of Board meetings;</p> <p>(V) To engage external audit firms or consulting firms to conduct audit or consultation on specific matters of the Company at the cost of the Company.</p> <p>The exercise of the aforesaid power by an independent non-executive director shall require the consent from more than one half of the total number of independent non-executive directors of the Company. Disclosure shall be made by the Company if any of the aforesaid proposals is not adopted or any of the aforesaid power cannot be exercised in normal manner.</p> <p>The independent non-executive directors shall carry out their duties in accordance with appropriate requirements of the laws, administrative regulations, rules and regulations, and departmental regulations.</p>	<p>(II) To propose to the Board such appointment or termination of appointment of an accounting firm;</p> <p>(III) To propose to the Board the convening of an extraordinary general meeting;</p> <p>(IV) To propose the convening of Board meetings;</p> <p>(V) To engage external audit firms or consulting firms to conduct audit or consultation on specific matters of the Company at the cost of the Company.</p> <p>The exercise of the aforesaid power by an independent non-executive director shall require the consent from more than one half of the total number of independent non-executive directors of the Company. Disclosure shall be made by the Company if any of the aforesaid proposals is not adopted or any of the aforesaid power cannot be exercised in normal manner.</p> <p>The independent non-executive directors shall carry out their duties in accordance with appropriate requirements of the laws, administrative regulations, rules and regulations, and departmental regulations.</p>

No.	Original articles	Amended articles
118	<p>Article 134 The Board exercises the following functions and powers:</p> <p>Before making decisions on significant matters of the Company, the Board of Directors shall seek advice from the Party organization. When the Board of Directors appoints the senior management officers of the Company, the Party organization shall consider and provide comments on the candidates nominated by the Board of Directors or the general manager, or recommend candidates to the Board of Directors and the general manager.</p> <p>(I) to be responsible for convening general meetings and reporting its work to the general meetings;</p> <p>(II) to implement resolutions of the general meetings;</p> <p>(III) to decide on the Company’s business plans and investment plans;</p> <p>(IV) to formulate the annual financial budgets and final accounts of the Company;</p> <p>(V) to formulate the Company’s profit distribution plans and plans on making up losses;</p> <p>(VI) to formulate proposals for the Company to increase or decrease its registered capital, issue corporate bonds or other securities and pursue any listing thereof;</p>	<p>Article 13417 The Board exercises the following functions and powers:</p> <p>Before making decisions on significant matters of the Company, the Board of Directors shall seek advice from the Party organization. When the Board of Directors appoints the senior management officers of the Company, the Party organization shall consider and provide comments on the candidates nominated by the Board of Directors or the general manager, or recommend candidates to the Board of Directors and the general manager.</p> <p>(I) to be responsible for convening general meetings and reporting its work to the general meetings;</p> <p>(II) to implement resolutions of the general meetings;</p> <p>(III) to decide on the Company’s business plans and investment plans;</p> <p>(IV) to formulate the annual financial budgets and final accounts of the Company;</p> <p>(V) to formulate the Company’s profit distribution plans and plans on making up losses;</p> <p>(VI) to formulate proposals for the Company to increase or decrease its registered capital, issue corporate bonds or other securities and pursue any listing thereof;</p>

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No.	Original articles	Amended articles
	<p>(VII) to formulate plans for mergers, division, dissolution and alteration of corporate form of the Company;</p> <p>(VIII) to formulate plans for the Company’s substantial acquisitions and purchase of the shares of the Company;</p> <p>(IX) to decide, among others, the Company’s external investment, purchase and sale of assets, financing, provision of security on the Company’s assets, matters on external guarantees, entrusted wealth management, connected transactions and others that are subject to the decision making by the Board as required in the listing rules of the securities exchange in the place where the shares of the Company are listed;</p> <p>(X) to decide on the establishment of internal management organizations of the Company;</p> <p>(XI) to determine the establishment of the special committees under the Board, appoint or dismiss the chairman (convener) of such committees;</p>	<p>(VII) to formulate plans for mergers, division, dissolution and alteration of corporate form of the Company;</p> <p>(VIII) to formulate plans for the Company’s substantial acquisitions and purchase of the shares of the Company;</p> <p>(IX) to decide, among others, the Company’s external investment, purchase and sale of assets, financing, provision of security on the Company’s assets, matters on external guarantees, entrusted wealth management, connected transactions and others that are subject to the decision making by the Board as required in the listing rules of the securities exchange in the place where the shares of the Company are listed <u>to determine, within the authorization scope of the general meeting, the external investments, assets acquisition and sales, pledge of assets, external guarantee, trust management, connected transactions and external donation etc.;</u></p> <p>(X) to decide on the establishment of internal management organizations of the Company;</p> <p>(XI) to determine the establishment of the special committees under the Board, appoint or dismiss the chairman (convener) of such committees;</p>

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No.	Original articles	Amended articles
	<p>(XII) to appoint or dismiss the general manager, the secretary to the Board and the company secretary; to appoint or dismiss the senior management including the deputy general managers and the financial controller of the Company in accordance with the nominations made by general manager, and to decide on their remunerations;</p> <p>(XIII) to formulate the basic management system of the Company;</p> <p>(XIV) to formulate proposals to amend these Articles of Association;</p> <p>(XV) to formulate the incentive stock option plan of the Company;</p> <p>(XVI) to manage information disclosure of the Company;</p> <p>(XVII) to propose to the general meeting the appointment or replacement of the accounting firms which provide auditing service to the Company;</p> <p>(XVIII) to listen to work reports of the general manager of the Company and review the work of the general manager;</p> <p>(XIX) to consider, review and approve the matters on the Company’s external guarantee which shall not fall into the scope required to be considered by the general meeting as provided in Article 65 hereunder;</p>	<p>(XII) to appoint or dismiss the general manager, the secretary to the Board and the company secretary; to appoint or dismiss the senior management including the deputy general managers and the financial controller of the Company in accordance with the nominations made by general manager, and to decide on their remunerations;</p> <p>(XIII) to formulate the basic management system of the Company;</p> <p>(XIV) to formulate proposals to amend these Articles of Association;</p> <p>(XV) to formulate the incentive stock option plan of the Company;</p> <p>(XVI) to manage information disclosure of the Company;</p> <p>(XVII) to propose to the general meeting the appointment or replacement of the accounting firms which provide auditing service to the Company;</p> <p>(XVIII) to listen to work reports of the general manager of the Company and review the work of the general manager;</p> <p>(XIX) to consider, review and approve the matters on the Company’s external guarantee which shall not fall into the scope required to be considered by the general meeting as provided in Article 65<u>48</u> hereunder;</p>

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No.	Original articles	Amended articles
	<p>(XX) to examine and supervise the Company’s policies and standards regarding the Company’s compliance with laws and regulatory provisions;</p> <p>(XXI) to examine and supervise the training and continuing professional development for the directors, supervisors and senior management;</p> <p>(XXII) to examine the Company’s compliance with the Corporate Governance Code in the Listing Rules and the disclosure in the corporate governance report;</p> <p>(XXIII) to decide on such major matters and administrative affairs other than those ought to be decided by the general meeting as specified in the laws, administrative regulations, rules and regulations of the competent authorities and these Articles of Association and enter into other important agreements;</p> <p>(XXIV) other powers and duties stipulated by laws, administrative regulations, and departmental rules and regulations, listing rules of the stock exchange(s) of the place(s) where the Company’s shares are listed, and these Articles of Association, and conferred upon by the general meetings.</p> <p>Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange(s) of the place(s) where the Company’s shares are listed, such shall be submitted to the general meeting for consideration and review.</p>	<p>(XX) to examine and supervise the Company’s policies and standards regarding the Company’s compliance with laws and regulatory provisions;</p> <p>(XXI) to examine and supervise the training and continuing professional development for the directors, supervisors and senior management;</p> <p>(XXII) to examine the Company’s compliance with the Corporate Governance Code in the Listing Rules and the disclosure in the corporate governance report;</p> <p>(XXIII) to decide on such major matters and administrative affairs other than those ought to be decided by the general meeting as specified in the laws, administrative regulations, rules and regulations of the competent authorities and these Articles of Association and enter into other important agreements;</p> <p>(XXIV) other powers and duties stipulated by laws, administrative regulations, and departmental rules and regulations, listing rules of the stock exchange(s) of the place(s) where the Company’s shares are listed, and these Articles of Association, and conferred upon by the general meetings.</p> <p>Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange(s) of the place(s) where the Company’s shares are listed, such shall be submitted to the general meeting for consideration and review.</p>

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No.	Original articles	Amended articles
	<p>Except for the Board resolutions in respect of the matters specified in paragraphs (VI), (VII) and (XIV) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraphs may be passed by more than one-half of the directors.</p> <p>The Board shall provide explanation to the general meeting with respect to the audit report of a non-standard opinion, issued by a certified public accountant, regarding the Company's financial statements.</p>	<p>Except for the Board resolutions in respect of the matters specified in paragraphs (VI), (VII) and (XIV) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraphs may be passed by more than one-half of the directors.</p> <p>The Board shall provide explanation to the general meeting with respect to the audit report of a non-standard opinion, issued by a certified public accountant, regarding the Company's financial statements.</p>
119	<p><u>Newly added</u></p>	<p><u>Article 118 The Board of the Company shall provide explanation to the general meeting with respect to the audit report of a non-standard opinion, issued by a certified public accountant, regarding the Company's financial statements.</u></p>
120	<p>Article 136 The Board shall establish the Audit Committee, the Remuneration Committee and the Nomination Committee, and may establish other special committees including the Strategic Committee, to advise and consult with the Board on major decisions.</p>	<p>Article 13620 The Board shall establish the Audit Committee, <u>and establish</u> the Remuneration Committee, and the Nomination Committee, and may establish other special committees including the Strategic Committee <u>and other relevant special committees as necessary.</u> to advise and consult with the Board on major decisions <u>Special committees shall be accountable to the Board and perform their responsibilities in accordance with the Articles of Association and the authorization of the Board. Proposals by special committees shall be submitted to the Board for determination.</u></p>

No.	Original articles	Amended articles
	<p>Audit Committee shall comprise at least 3 members and all of whom shall be non-executive directors, among whom, one member shall be an independent non-executive director possessing proper qualification in compliance with the relevant requirements of the Listing Rules or appropriate accounting expertise or related financial management expertise. The independent non-executive directors shall form a majority in the members of the Audit Committee. The person who serves as the chairman of the Committee shall be an independent non-executive director. The independent non-executive directors shall form a majority in the members of the Remuneration Committee, and the chairman thereof shall be an independent non-executive director.</p>	<p>Audit Committee shall comprise at least 3 members and all of whom shall be non-executive directors, among whom, one member shall be an independent non-executive director possessing proper qualification in compliance with the relevant requirements of the Listing Rules or appropriate accounting expertise or related financial management expertise. The independent non-executive directors shall form a majority in the members of the Audit Committee. The person who serves as the chairman of the Committee shall be an independent non-executive director. The independent non-executive directors shall form a majority in the members of the Remuneration Committee, and the chairman thereof shall be an independent non-executive director. <u>All members of the special committees shall be directors. Independent non-executive directors shall be the majority in the Audit Committee, Nomination Committee, and Remuneration Committee and serve as convener. Convener for the Audit Committee shall be a professional with expertise in accounting or relevant financial management. The Board shall be responsible for formulating the rules of the special committees to regulate their operation.</u></p>

No.	Original articles	Amended articles
121	<u>Newly added</u>	<p><u>Article 121 The Board shall determine the authority of outbound investment, acquisition and disposal of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions and external donations, and set up strict inspection and decision-making procedures; for important investment projects, the Board shall organize relevant experts and professionals to review and report at the general meeting for approval.</u></p> <p><u>In respect of the above matters, the decision-making authorities of the Board are as follows:</u></p> <p><u>(I) Approval of external guarantee matters other than those stipulated in Article 48 of these Articles of Association;</u></p> <p><u>(II) Approval of outward investment of less than 30% of the latest audited total assets of the Company for 12 consecutive months;</u></p> <p><u>(III) Approval of purchases and sales of assets of less than 30% of the latest audited total assets of the Company for 12 consecutive months;</u></p> <p><u>(IV) Approval of the transactions and decisions required to be announced by the securities regulatory rules in the place where the Company's shares are listed;</u></p> <p><u>(V) Other circumstances authorized by the general meeting.</u></p> <p><u>If the matters within the scope of authority of the Board mentioned in the preceding paragraph shall be submitted to the general meeting for consideration and approval in accordance with laws, administrative regulations, departmental rules or the securities regulatory rules in the place where the Company's shares are listed, they shall be implemented in accordance with the foregoing provisions.</u></p>

No.	Original articles	Amended articles
122	<p>Article 137 When the Board is disposing of fixed assets and should the sum of the expected value of the fixed assets proposed for disposal by the Board and the value derived for the fixed assets that were disposed of within 4 months prior to such proposed disposal exceed 33% of the fixed assets value set out in the latest balance sheet recently considered by the general meetings, the Board may not dispose of or agree to dispose of such fixed assets without such prior approval by the general meeting.</p> <p>The term fixed assets disposal referred to in this Article shall refer to, among other things, the act of transferring certain interests in assets, but not including the act of providing such guarantee by way of fixed assets. The validity of the transactions regarding fixed assets disposed by the Company shall not be affected due to a breach of the first paragraph of this Article.</p>	<p>Article 137 When the Board is disposing of fixed assets and should the sum of the expected value of the fixed assets proposed for disposal by the Board and the value derived for the fixed assets that were disposed of within 4 months prior to such proposed disposal exceed 33% of the fixed assets value set out in the latest balance sheet recently considered by the general meetings, the Board may not dispose of or agree to dispose of such fixed assets without such prior approval by the general meeting.</p> <p>The term fixed assets disposal referred to in this Article shall refer to, among other things, the act of transferring certain interests in assets, but not including the act of providing such guarantee by way of fixed assets. The validity of the transactions regarding fixed assets disposed by the Company shall not be affected due to a breach of the first paragraph of this Article.</p>
123	<p>Article 138 The chairman of the Board shall exercise the following functions and powers:</p> <p>(I) to preside over general meetings and to convene and preside over Board meetings;</p> <p>(II) to check the implementation of resolutions of the Board;</p> <p>(III) to sign on share certificates, bond certificates and other securities issued by the Company;</p> <p>(IV) to organize the formulation of various rules for the operation of the Board and to coordinate for the operation of the Board;</p> <p>(V) to sign on important documents of the Board and to externally sign on such legally binding documents on behalf of the Company;</p>	<p>Article 138²² The chairman of the Board shall exercise the following functions and powers:</p> <p>(I) to preside over general meetings and to convene and preside over Board meetings;</p> <p>(II) to urge and check the implementation of resolutions of the Board;</p> <p>(III) to sign on share certificates, bond certificates and other securities issued by the Company;</p> <p>(IV)^{III} to organize the formulation of various rules for the operation of the Board and to coordinate for the operation of the Board;</p> <p>(V)^{IV} to sign on important documents of the Board and to externally sign on such legally binding documents on behalf of the Company;</p>

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No.	Original articles	Amended articles
	<p>(VI) to exercise the powers and functions as a legal representative;</p> <p>(VII) to nominate candidates for the secretary to the Board, members and chairmen of the special committees under the Board;</p> <p>(VIII) to listen to regular or irregular work reports of the senior management of the Company, and provide guiding opinion regarding the implementation of the Board resolutions;</p> <p>(IX) in event of an emergency of force majeure including massive natural disasters, to exercise the special right of disposal over the Company’s affairs, being in line with the requirements of laws and the interests of the Company, and to report to the Board and the general meeting thereafter;</p> <p>(X) such other functions and powers stipulated by laws, administrative regulations, departmental rules and regulations, and these Article of Association and conferred upon by the Board.</p> <p>The vice chairman shall assist the chairman of the Board in work. Should the chairman be unable to or fail to carry out his duties, the vice chairman shall carry out the duties of the chairman (and if the Company has two or more vice chairmen, the vice chairman nominated by more than one half of the directors shall carry out the duties of the chairman). Where the position of vice chairman does not exist, or where the vice chairman is unable to or fails to carry out his duties, more than one half of the directors shall jointly nominate a director to carry out such duties.</p>	<p>(VI) to exercise the powers and functions as a legal representative;</p> <p>(VII) to nominate candidates for the secretary to the Board, members and chairmen of the special committees under the Board;</p> <p>(VIII) to listen to regular or irregular work reports of the senior management of the Company, and provide guiding opinion regarding the implementation of the Board resolutions;</p> <p>(IX) in event of an emergency of force majeure including massive natural disasters, to exercise the special right of disposal over the Company’s affairs, being in line with the requirements of laws and the interests of the Company, and to report to the Board and the general meeting thereafter;</p> <p>(X) such other functions and powers stipulated by laws, administrative regulations, departmental rules and regulations, and these Article of Association and conferred upon by the Board.</p> <p>The vice chairman shall assist the chairman of the Board in work. Should the chairman be unable to or fail to carry out his duties, the vice chairman shall carry out the duties of the chairman (and if the Company has two or more vice chairmen, the vice chairman nominated by more than one half of the directors shall carry out the duties of the chairman). Where the position of vice chairman does not exist, or where the vice chairman is unable to or fails to carry out his duties, more than one half of the directors shall jointly nominate a director to carry out such duties.</p>

No.	Original articles	Amended articles
124	<p><u>Newly added</u></p>	<p><u>Article 123</u> The vice chairman shall assist the chairman of the Board in work. Should the chairman be unable to or fail to carry out his/her duties, the vice chairman shall carry out the duties of the chairman (and if the Company has two or more vice chairmen, the vice chairman nominated by more than one half of the directors shall carry out the duties of the chairman). Where the position of vice chairman does not exist, or where the vice chairman is unable to or fails to carry out his/her duties, more than one half of the directors shall jointly nominate a director to carry out such duties.</p>
125	<p>Article 140 The notice of Board meetings may be delivered in the manner(s) as set out in Article 241 of these Articles of Association.</p> <p>The notice shall be in Chinese, and its English version may be attached if necessary, and shall include the agenda for the meeting.</p> <p>For the directors who have attended the meeting, a notice of the Board meeting will be deemed to have been issued if such directors failed to raise any issues of not having received such notice before or upon the Board meeting.</p>	<p>Article 14025 The notice of Board meetings may be delivered in the manner(s) as set out in Article 24105 of these Articles of Association.</p> <p>The notice shall be in Chinese, and its English version may be attached if necessary; and shall include the agenda for the meeting.</p> <p>For the directors who have attended the meeting, a notice of the Board meeting will be deemed to have been issued if such directors failed to raise any issues of not having received such notice before or upon the Board meeting.</p>

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No.	Original articles	Amended articles
126	<p>Article 142 For any major matters to be determined by the Board of the Company, sufficient information shall be provided to the directors and the directors are entitled to request supplementary materials. When more than one-fourths of the directors or two or more external directors (referring to such directors who have no executive positions in the Company) consider that the materials provided is insufficient or the reasoning is unclear, they may jointly propose to defer the Board meeting or defer the Board’s consideration on the relevant matters, and the Board shall accept such suggestions accordingly.</p>	<p>Article 14227 For any major matters to be determined by the Board of the Company, sufficient information shall be provided to the directors and the directors are entitled to request supplementary materials. When more than one-fourths of the directors or two or more external directors (referring to such directors who have no executive positions in the Company) consider that the materials provided is insufficient or the reasoning is unclear, they may jointly propose to defer the Board meeting or defer the Board’s consideration on the relevant matters, and the Board shall accept such suggestions accordingly.</p>
127	<p>Article 147 The Board shall keep minutes of its decisions on the matters discussed at the meeting. The directors and secretary to the Board who attend the meeting shall sign on the minutes of such meeting.</p> <p>The directors shall be responsible for the resolutions of the Board. Where a resolution of the Board is in violation of laws, administrative regulations or these Articles of Association, thereby causing serious losses to the Company, the directors who took part in the resolution shall be liable to the Company for damages. However, where a director can prove that he/she expressed his/her opposition to such resolution when such resolution was put to the vote, and that such opposition was recorded in the minutes of the meeting, the director shall be relieved from such liability.</p> <p>The minutes of Board meeting shall be kept as a company file for a period of no less than ten years.</p>	<p>Article 14732 The Board shall keep minutes of its decisions on the matters discussed at the meeting. The directors and secretary to the Board who attend the meeting shall sign on the minutes of such meeting.</p> <p>The directors shall be responsible for the resolutions of the Board. Where a resolution of the Board is in violation of laws, administrative regulations or these Articles of Association, thereby causing serious losses to the Company, the directors who took part in the resolution shall be liable to the Company for damages. However, where a director can prove that he/she expressed his/her opposition to such resolution when such resolution was put to the vote, and that such opposition was recorded in the minutes of the meeting, the director shall be relieved from such liability.</p> <p>The minutes of Board meeting shall be kept as a company file for a period of no less than ten years.</p>

No.	Original articles	Amended articles
128	<p>Article 149 The Company shall have one secretary to the Board. The secretary is a senior management officer of the Company.</p>	<p>Article 149 The Company shall have one secretary to the Board. The secretary is a senior management officer of the Company.</p>
129	<p>Article 150 The secretary to the Board shall be a natural person with the requisite professional knowledge and experience and shall be appointed by the Board.</p> <p>The principal duties of the secretary to the Board are:</p> <p>(I) to ensure that the Company has a complete set of organizational documents and records;</p> <p>(II) to ensure that the Company prepares and submits the reports and documents as required by the authorities pursuant to laws;</p> <p>(III) to ensure that the register of shareholders of the Company is kept in a proper manner and that the persons entitled to the access to the relevant records and documents of the Company may obtain the same in a timely manner;</p> <p>(IV) to carry out any other duties as prescribed by laws, administrative regulations, departmental rules and regulations or these Articles of Association.</p> <p>The specific duties of the secretary of the Board within the scope of the above main duties are as follows:</p> <p>(I) to assist the directors in the daily work of the Board and special committees under the Board of Directors;</p>	<p>Article 150 The secretary to the Board shall be a natural person with the requisite professional knowledge and experience and shall be appointed by the Board.</p> <p>The principal duties of the secretary to the Board are:</p> <p>(I) to ensure that the Company has a complete set of organizational documents and records;</p> <p>(II) to ensure that the Company prepares and submits the reports and documents as required by the authorities pursuant to laws;</p> <p>(III) to ensure that the register of shareholders of the Company is kept in a proper manner and that the persons entitled to the access to the relevant records and documents of the Company may obtain the same in a timely manner;</p> <p>(IV) to carry out any other duties as prescribed by laws, administrative regulations, departmental rules and regulations or these Articles of Association.</p> <p>The specific duties of the secretary of the Board within the scope of the above main duties are as follows:</p> <p>(I) to assist the directors in the daily work of the Board and special committees under the Board of Directors;</p>

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No.	Original articles	Amended articles
	<p>(II) to address and coordinate information disclosure of the Company, organize and formulate information disclosure management system of the Company, and urge the Company and relevant information disclosure obligors to observe relevant provisions concerning information disclosure;</p> <p>(III) to be responsible for the confidentiality of information disclosure of the Company;</p> <p>(IV) to be responsible for the investor relations management and shareholder information management of the Company, and coordinate communication and liaison between the Company and securities regulatory authorities, shareholders and actual controllers, sponsors, securities service providers and the media;</p> <p>(V) to organize and prepare Board meetings and general meetings, attend general meetings, Board meetings, Supervisory Committee meetings and meetings related to senior management, and maintain and sign the minutes of general meetings and Board meetings, and to maintain material documents including the resolutions and records of general meetings and Board meetings;</p> <p>(VI) To be responsible to keep the register of shareholders and list of holders of outstanding debentures of the Company; to be responsible to keep the register of directors, supervisors and senior management; to be responsible to keep the data about the holding conditions of the shares of the Company by the Controlling Shareholders and directors, supervisors and senior management; to be responsible to disclose the changes in shareholding of directors, supervisors and senior management;</p>	<p>(II) to address and coordinate information disclosure of the Company, organize and formulate information disclosure management system of the Company, and urge the Company and relevant information disclosure obligors to observe relevant provisions concerning information disclosure;</p> <p>(III) to be responsible for the confidentiality of information disclosure of the Company;</p> <p>(IV) to be responsible for the investor relations management and shareholder information management of the Company, and coordinate communication and liaison between the Company and securities regulatory authorities, shareholders and actual controllers, sponsors, securities service providers and the media;</p> <p>(V) to organize and prepare Board meetings and general meetings, attend general meetings, Board meetings, Supervisory Committee meetings and meetings related to senior management, and maintain and sign the minutes of general meetings and Board meetings, and to maintain material documents including the resolutions and records of general meetings and Board meetings;</p> <p>(VI) To be responsible to keep the register of shareholders and list of holders of outstanding debentures of the Company; to be responsible to keep the register of directors, supervisors and senior management; to be responsible to keep the data about the holding conditions of the shares of the Company by the Controlling Shareholders and directors, supervisors and senior management; to be responsible to disclose the changes in shareholding of directors, supervisors and senior management;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>(VII) organize trainings concerning laws and regulations and regulatory documents for directors, supervisors and senior management, and assist them in understanding their rights and obligations in terms of information disclosure;</p> <p>(VIII) urge the directors, supervisors and senior management to observe the laws, regulations, regulatory documents and the Articles of Association, and earnestly fulfill their commitments;</p> <p>(IX) as the contact person between the Company and the contact person the relevant regulatory authority, to be responsible for arranging for the preparation and timely delivery of the documents requested by the relevant regulatory authority and to be responsible for accepting the relevant tasks assigned by the relevant regulatory authority and arranging for their completion;</p> <p>(X) perform other duties as required by laws, regulations, regulatory documents and the Articles of Association and the duties as authorized by the Board of Directors.</p>	<p>(VII) organize trainings concerning laws and regulations and regulatory documents for directors, supervisors and senior management, and assist them in understanding their rights and obligations in terms of information disclosure;</p> <p>(VIII) urge the directors, supervisors and senior management to observe the laws, regulations, regulatory documents and the Articles of Association, and earnestly fulfill their commitments;</p> <p>(IX) as the contact person between the Company and the contact person the relevant regulatory authority, to be responsible for arranging for the preparation and timely delivery of the documents requested by the relevant regulatory authority and to be responsible for accepting the relevant tasks assigned by the relevant regulatory authority and arranging for their completion;</p> <p>(X) perform other duties as required by laws, regulations, regulatory documents and the Articles of Association and the duties as authorized by the Board of Directors.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
130	<p>Article 151 Directors or other senior management officers may concurrently act as the secretary to the Board. No accountant(s) of the accounting firm that is appointed by the Company may concurrently act as the secretary to the Board.</p> <p>Where the secretary to the Board concurrently act as a director, for an act which is required to be made by a director and the secretary to the Board separately, the person who concurrently acts as a director and the secretary to the Board may not perform the act in dual capacity.</p>	<p>Article 151 Directors or other senior management officers may concurrently act as the secretary to the Board. No accountant(s) of the accounting firm that is appointed by the Company may concurrently act as the secretary to the Board.</p> <p>Where the secretary to the Board concurrently act as a director, for an act which is required to be made by a director and the secretary to the Board separately, the person who concurrently acts as a director and the secretary to the Board may not perform the act in dual capacity.</p>
131	<p>Article 152 The Company’s directors, general manager and related internal departments shall support the secretary to the Board to perform his or her duties legally and shall provide guarantee in respect of organizational setup, staff deployment, and funding. All relevant departments of the Company shall actively cooperate with the secretary to the Board regarding the work of the latter’s working organization.</p>	<p>Article 152 The Company’s directors, general manager and related internal departments shall support the secretary to the Board to perform his or her duties legally and shall provide guarantee in respect of organizational setup, staff deployment, and funding. All relevant departments of the Company shall actively cooperate with the secretary to the Board regarding the work of the latter’s working organization.</p>
132	<p>Article 157 The Company shall have a team of managers who, under the steering of the Board, implements the decisions of the Board and supervises the Company’s daily business operation. A general manager responsibility system shall be run within the team of managers.</p> <p>Before making decisions on significant matters of the Company, the team of managers shall seek advice from the Party organization.</p>	<p>Article 15738 The Company shall have a team of managers who, under the steering of the Board, implements the decisions of the Board and supervises the Company’s daily business operation. A general manager responsibility system shall be run within the team of managers.</p> <p>Before making decisions on significant matters of the Company, the team of managers shall seek advice from the Party organization.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>The Company shall have one general manager. The general manager and other senior management shall be appointed and dismissed by the Board.</p>	<p>The Company shall have one general manager <u>who shall be appointed or dismissed by the Board.</u> The general manager and other senior management <u>The Company shall have several deputy general managers, who are responsible for assisting the general manager, shall be nominated by the general manager,</u> and appointed and dismissed by the Board.</p> <p><u>“Senior management” includes the general manager, deputy general manager, financial officer, the Board secretary, and other persons engaged by the Board as the senior management of the Company.</u></p>
133	<p><u>Newly added</u></p>	<p><u>Article 139 The circumstances set out in Article 100 hereof under which the relevant persons shall not serve as Directors shall also apply to the senior management. The provisions of Article 102 hereof on the faithful obligations of Directors and of items (IV) to (VI) in Article 103 hereof on the diligence obligations shall also apply to the senior management.</u></p>
134	<p><u>Newly added</u></p>	<p><u>Article 140 Persons who hold administrative posts other than Directors and supervisors in any controlling shareholder of the Company shall not serve as the senior management of the Company.</u></p> <p><u>The Company’s senior management shall be only paid by the Company, not by any controlling shareholder.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
135	<p>Article 158 The term of office of the general manager shall be three years. The general manager shall be re-elected upon reappointment.</p> <p>The general manager can submit his resignation prior to the expiry of his term of office. The procedure concerning the general manager’s resignation shall be stipulated by the employment contract by and between the general manager and the Company. Should the general manager fail to perform his duties for special reasons, one senior management designated by the Board shall perform the duties of the general manager on his behalf.</p> <p>A director may concurrently act as the senior management, but the positions of chairman of the Board and general manager must be taken up by different persons.</p>	<p>Article 15841 The term of office of the general manager shall be three years. The general manager shall be re-elected upon reappointment.</p> <p>The general manager can submit his resignation prior to the expiry of his term of office. The procedure concerning the general manager’s resignation shall be stipulated by the employment contract by and between the general manager and the Company. Should the general manager fail to perform his duties for special reasons, one senior management designated by the Board shall perform the duties of the general manager on his behalf.</p> <p>A director may concurrently act as the senior management, but the positions of chairman of the Board and general manager must be taken up by different persons.</p>
136	<p>Article 162 When exercising his functions and powers, the general manager of the company shall bear the duties of good faith and due diligence in accordance with law, administrative regulations and these Articles of Association.</p>	<p>Article 162 When exercising his functions and powers, the general manager of the company shall bear the duties of good faith and due diligence in accordance with law, administrative regulations and these Articles of Association.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
137	<u>Newly added</u>	<p><u>Article 145 The Company shall have one secretary to the Board who shall be appointed by the Board. The secretary to the Board shall take charge of the preparation of the general meetings and the Board meetings, the safekeeping of documents, the management of the information of shareholders, the handling of information disclosure affairs, etc.</u></p> <p><u>The secretary to the Board shall comply with laws, administrative regulations, departmental rules, the securities regulatory rules in the place where the Company’s shares are listed, and these Articles of Association.</u></p>
138	<u>Newly added</u>	<p><u>Article 146 The senior management who violates laws, administrative regulations, departmental rules or these Articles of Association and causes losses to the Company in performing his/her duties shall be liable for compensation.</u></p>
139	<u>Newly added</u>	<p><u>Article 147 The senior management shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. The senior management that violates laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company’s shares are listed, and these Articles of Association and causes losses to the Company and public shareholders in performing duties of the Company shall be liable for compensation.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
140	<u>Newly added</u>	<u>Article 148 The circumstances set out in Article 100 hereof under which the relevant persons shall not serve as Directors shall also apply to the supervisors. A director and a senior management officer cannot concurrently act as a supervisor.</u>
141	Article 164 A director and a senior management officer cannot concurrently act as a supervisor.	Article 164 A director and a senior management officer cannot concurrently act as a supervisor.
142	<p>Article 169 A supervisor shall faithfully perform his or her supervisory duties in accordance with the provisions of laws, administrative regulations and these Articles of Association.</p> <p>If a supervisor violates the provisions of laws, administrative regulations, departmental rules and regulations or these Articles of Association while performing the duties for the Company and causing losses to the Company, he shall be liable to make indemnification.</p>	<p>Article 16954 A supervisor shall faithfully perform his or her supervisory duties <u>bear the faithful obligations and diligence obligations to the Company and not take advantage of his/her functions and powers to accept bribes or other illegal incomes, and not misappropriate the property of the Company</u> in accordance with the provisions of laws, administrative regulations and these Articles of Association.</p> <p>If a supervisor violates the provisions of laws, administrative regulations, departmental rules and regulations or these Articles of Association while performing the duties for the Company and causing losses to the Company, he/she shall be liable to make indemnification.</p>

No.	Original articles	Amended articles
143	<p>Article 173 The board of supervisors shall be accountable to the general meeting and exercise the following functions and powers according to laws:</p> <p>(1) to examine the Company’s financial standing;</p> <p>(2) to supervise the directors and senior management officers to ensure that they perform their duties to the Company not in violation of any laws, administrative regulations or these Articles of Association, and to put forward suggestions for dismissing any directors or senior management officers who are in violation of laws, administrative regulations, these Articles of Association or resolutions of the general meetings;</p> <p>(3) to demand rectification made by a director and any other senior management officers when the act of the foregoing persons damages the Company’s interests;</p> <p>(4) to verify the financial information such as the financial reports, business reports and profit distribution plans and others to be submitted by the Board to the general meetings and, should any queries arise, to entrust, in the name of the Company, certified public accountants and practicing auditors to conduct a review thereof;</p>	<p>Article 17358 The board of supervisors shall be accountable to the general meeting and exercise the following functions and powers according to laws:</p> <p><u>(1) to review the Company’s periodical reports prepared by the board of directors and to express its comments in writing;</u></p> <p>(1)2 to examine the Company’s financial standing;</p> <p>(2)3 to supervise the directors and senior management officers in performing their duties, to ensure that they perform their duties to the Company not in violation of any laws, administrative regulations or these Articles of Association, and to put forward suggestions for dismissing any directors or senior management officers who are in violation of laws, administrative regulations, these Articles of Association or resolutions of the general meetings;</p> <p>(3)4 to demand rectification made by a director and any other senior management officers when the act of the foregoing persons damages the Company’s interests;</p> <p>(4) to verify the financial information such as the financial reports, business reports and profit distribution plans and others to be submitted by the Board to the general meetings and, should any queries arise, to entrust, in the name of the Company, certified public accountants and practicing auditors to conduct a review thereof;</p>

No.	Original articles	Amended articles
	<p>(5) to propose to convene an extraordinary general meeting and to convene and preside over general meetings when the Board fails to perform such duties of convening and presiding over general meetings;</p> <p>(6) to submit proposals to the general meetings;</p> <p>(7) to propose to convene an extraordinary meeting of the Board;</p> <p>(8) to represent the Company in negotiating with or in bringing legal action against the directors and senior management officers in accordance with the provisions of the Company Law;</p> <p>(9) to conduct investigations upon discovery of abnormality in the business operation and engage professional firms such as accounting firms and law firms to assist its work where necessary. The cost shall be borne by the Company;</p> <p>(10) any other functions and powers as stipulated by these Articles of Association.</p>	<p>(5) to propose to convene an extraordinary general meeting and to convene and preside over general meetings when the Board fails to perform such duties of convening and presiding over general meetings;</p> <p>(6) to submit proposals to the general meetings;</p> <p>(7) to propose to convene an extraordinary meeting of the Board;</p> <p>(8) to represent the Company in negotiating with or in bringing legal action against the directors and senior management officers in accordance with the provisions of the Company Law;</p> <p>(9) to conduct investigations upon discovery of abnormality in the business operation and engage professional firms such as accounting firms and law firms to assist its work where necessary. The cost shall be borne by the Company;</p> <p>(10) any other functions and powers as stipulated by these Articles of Association.</p>
144	<p>Article 175 The board of supervisors shall formulate the working rules for the board of supervisors in order to ensure the efficiency of work and scientific decision-making. The convening and voting procedures stipulated in the working rules of the board of supervisors (appended to these Articles) shall be drafted by the board of supervisors and approved by the general meeting.</p>	<p>Article 17560 The board of supervisors shall formulate the working rules for the board of supervisors, <u>specifying the conduct and voting procedures of the board of supervisors</u>, in order to ensure the efficiency of work and scientific decision-making. The convening and voting procedures stipulated in the working rules of the board of supervisors (appended to these Articles) shall be drafted by the board of supervisors and approved by the general meeting.</p>

No.	Original articles	Amended articles
145	<p>Article 180 A person may not serve as a director, supervisor or senior management of the Company if any of the following occasions occur:</p> <p>(1) A person without capacity or with restricted capacity for civil acts;</p> <p>(2) A person who has committed an offence of corruption, bribery, embezzlement of property, misappropriation of property or sabotaging the social economic order shall be penalized because of committing such offence; or who has been deprived of his political rights, in each case where less than 5 years have elapsed upon the completion of implementation of such punishment or deprivation;</p> <p>(3) A person who is a former director, factory manager or general manager of a company or enterprise which has undergone bankruptcy and he is personally liable for the bankruptcy of such company or enterprise, where less than 3 years have elapsed upon the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(4) A person who is a former legal representative of a company or enterprise which its business license revoked due to a violation of the law and who incurred personal liability, where less than 3 years has elapsed upon the revocation of the business license;</p> <p>(5) A person who bears a relatively large amount of debts due and outstanding;</p> <p>(6) A person who is under criminal investigation or prosecution by a judicial organization for the violation of the criminal law where said investigation or prosecution is not yet concluded;</p>	<p>Article 180 A person may not serve as a director, supervisor or senior management of the Company if any of the following occasions occur:</p> <p>(1) A person without capacity or with restricted capacity for civil acts;</p> <p>(2) A person who has committed an offence of corruption, bribery, embezzlement of property, misappropriation of property or sabotaging the social economic order shall be penalized because of committing such offence; or who has been deprived of his political rights, in each case where less than 5 years have elapsed upon the completion of implementation of such punishment or deprivation;</p> <p>(3) A person who is a former director, factory manager or general manager of a company or enterprise which has undergone bankruptcy and he is personally liable for the bankruptcy of such company or enterprise, where less than 3 years have elapsed upon the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(4) A person who is a former legal representative of a company or enterprise which its business license revoked due to a violation of the law and who incurred personal liability, where less than 3 years has elapsed upon the revocation of the business license;</p> <p>(5) A person who bears a relatively large amount of debts due and outstanding;</p> <p>(6) A person who is under criminal investigation or prosecution by a judicial organization for the violation of the criminal law where said investigation or prosecution is not yet concluded;</p>

No.	Original articles	Amended articles
	<p>(7) A person who is prohibited from entering the securities market by the competent securities authority under the State Council and the aforesaid prohibition period has not yet expired;</p> <p>(8) Anyone who may not serve as a head of the company pursuant to the provisions of the laws and administrative regulations, or rules and regulations of the competent authorities;</p> <p>(9) Anyone judged by the competent authorities to be in violation of the provisions of the relevant securities laws, has been involved in fraud or dishonest acts where less than 5 years has elapsed since the date on which the judgment was made;</p> <p>(10) Anyone who is not a natural person;</p> <p>(11) Other circumstances stipulated by laws, administrative regulations or departmental rules and regulations or rules of securities regulators and stock exchange(s) in the place(s) where the shares of the Company are listed.</p> <p>The breach of the foregoing provisions regarding the election of directors and supervisors, or the appointment of the senior management shall render such election or appointment null and void. Should the occasion(s) set forth in the foregoing provisions occur during a tenure of a director, supervisor or member of the senior management, the Company shall relieve such person from his/her duties.</p>	<p>(7) A person who is prohibited from entering the securities market by the competent securities authority under the State Council and the aforesaid prohibition period has not yet expired;</p> <p>(8) Anyone who may not serve as a head of the company pursuant to the provisions of the laws and administrative regulations, or rules and regulations of the competent authorities;</p> <p>(9) Anyone judged by the competent authorities to be in violation of the provisions of the relevant securities laws, has been involved in fraud or dishonest acts where less than 5 years has elapsed since the date on which the judgment was made;</p> <p>(10) Anyone who is not a natural person;</p> <p>(11) Other circumstances stipulated by laws, administrative regulations or departmental rules and regulations or rules of securities regulators and stock exchange(s) in the place(s) where the shares of the Company are listed.</p> <p>The breach of the foregoing provisions regarding the election of directors and supervisors, or the appointment of the senior management shall render such election or appointment null and void. Should the occasion(s) set forth in the foregoing provisions occur during a tenure of a director, supervisor or member of the senior management, the Company shall relieve such person from his/her duties.</p>

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No.	Original articles	Amended articles
146	<p>Article 181 The validity of the acts of the directors, supervisors or senior management for representing the Company to bona fide third parties shall not be affected by any acts not in compliance, with respect to their appointment, election or qualifications.</p>	<p>Article 181 The validity of the acts of the directors, supervisors or senior management for representing the Company to bona fide third parties shall not be affected by any acts not in compliance, with respect to their appointment, election or qualifications.</p>
147	<p>Article 182 In addition to the obligations imposed by laws, administrative regulations or listing rules of the stock exchange(s) in the place(s) where the shares of the Company are listed, the Company's directors, supervisors and senior management owe a duty to each Shareholder, in the exercise of the functions and powers conferred upon them by the Company:</p> <p>(1) not cause the Company to exceed the business scope as stipulated in its business license;</p> <p>(2) act honestly in the best interests of the Company;</p> <p>(3) not expropriate the Company's property in any form, including (but not limited to) such opportunities advantageous to the Company;</p> <p>(4) not deprive the shareholders of their individual rights or interests, including (but not limited to) rights to distribution and voting rights, save pursuant to a restructuring of the Company submitted to general meeting for approval in accordance with these Articles of Association.</p>	<p>Article 182 In addition to the obligations imposed by laws, administrative regulations or listing rules of the stock exchange(s) in the place(s) where the shares of the Company are listed, the Company's directors, supervisors and senior management owe a duty to each Shareholder, in the exercise of the functions and powers conferred upon them by the Company:</p> <p>(1) not cause the Company to exceed the business scope as stipulated in its business license;</p> <p>(2) act honestly in the best interests of the Company;</p> <p>(3) not expropriate the Company's property in any form, including (but not limited to) such opportunities advantageous to the Company;</p> <p>(4) not deprive the shareholders of their individual rights or interests, including (but not limited to) rights to distribution and voting rights, save pursuant to a restructuring of the Company submitted to general meeting for approval in accordance with these Articles of Association.</p>

No.	Original articles	Amended articles
148	<p>Article 183 Each of the Company’s directors, supervisors and senior management owes a duty, in the exercise of his rights and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise under similar circumstances.</p>	<p>Article 183 Each of the Company’s directors, supervisors and senior management owes a duty, in the exercise of his rights and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise under similar circumstances.</p>
149	<p>Article 184 The Company’s directors, supervisors, and senior management must, in the exercise of their functions and powers, abide by the principles of good faith and shall not place themselves in a position where their personal interests conflict with their obligations. This principle shall include (but not limited to) the performance of the following obligations:</p> <p>(1) to act honestly in the best interests of the Company;</p> <p>(2) to exercise functions and powers within the scope of their functions and powers and may not go beyond the scope of such powers;</p> <p>(3) to personally exercise the discretion vested in him, not to allow himself to be manipulated by another person and, may not to delegate the exercise of his discretion to another party unless permitted by laws and administrative regulations or with the informed consent of the general meeting;</p> <p>(4) to treat shareholders of the same class equally and to treat Shareholders of different classes fairly;</p> <p>(5) not to conclude a contract or enter into a transaction or arrangement with the Company except as otherwise provided in these Articles of Association or with the informed consent of the general meeting;</p>	<p>Article 184 The Company’s directors, supervisors, and senior management must, in the exercise of their functions and powers, abide by the principles of good faith and shall not place themselves in a position where their personal interests conflict with their obligations. This principle shall include (but not limited to) the performance of the following obligations:</p> <p>(1) to act honestly in the best interests of the Company;</p> <p>(2) to exercise functions and powers within the scope of their functions and powers and may not go beyond the scope of such powers;</p> <p>(3) to personally exercise the discretion vested in him, not to allow himself to be manipulated by another person and, may not to delegate the exercise of his discretion to another party unless permitted by laws and administrative regulations or with the informed consent of the general meeting;</p> <p>(4) to treat shareholders of the same class equally and to treat Shareholders of different classes fairly;</p> <p>(5) not to conclude a contract or enter into a transaction or arrangement with the Company except as otherwise provided in these Articles of Association or with the informed consent of the general meeting;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>(6) not to use the Company property for his own benefit in any way without the informed consent of the general meeting;</p> <p>(7) not to exploit his position to accept bribes or other illegal income, nor misappropriate the Company's funds or expropriate the Company's property by any means, including (but not limited to) opportunities advantageous to the Company;</p> <p>(8) not to accept commissions in connection with Company's transactions without the informed consent of the general meeting;</p> <p>(9) to abide by the Articles of Association, perform his duties faithfully, and protect the interests of the Company and not to exploit his position and power in the Company to advance his own private interests;</p> <p>(10) not to make use of the convenience brought by his duties, nor seek for himself or others the business opportunities originally belonged to the Company, operate for himself or others business similar to the Company's and compete with the Company in any way without the informed consent of the general meeting;</p> <p>(11) not to misappropriate Company funds or deposit the Company funds or assets in an account under his own or other's name;</p> <p>(12) not to, violate the provisions of these Articles of Association, by lending funds to any other person or providing security for the Company's shareholders or other person with any properties of the Company, without the consent of the general meeting or the Board;</p>	<p>(6) not to use the Company property for his own benefit in any way without the informed consent of the general meeting;</p> <p>(7) not to exploit his position to accept bribes or other illegal income, nor misappropriate the Company's funds or expropriate the Company's property by any means, including (but not limited to) opportunities advantageous to the Company;</p> <p>(8) not to accept commissions in connection with Company's transactions without the informed consent of the general meeting;</p> <p>(9) to abide by the Articles of Association, perform his duties faithfully, and protect the interests of the Company and not to exploit his position and power in the Company to advance his own private interests;</p> <p>(10) not to make use of the convenience brought by his duties, nor seek for himself or others the business opportunities originally belonged to the Company, operate for himself or others business similar to the Company's and compete with the Company in any way without the informed consent of the general meeting;</p> <p>(11) not to misappropriate Company funds or deposit the Company funds or assets in an account under his own or other's name;</p> <p>(12) not to, violate the provisions of these Articles of Association, by lending funds to any other person or providing security for the Company's shareholders or other person with any properties of the Company, without the consent of the general meeting or the Board;</p>

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No.	Original articles	Amended articles
	<p>(13) not to damage the interests of the Company by using his associated relationship;</p> <p>(14) not to disclose such confidential information which was related to the Company and was acquired by him or her during his or her office without the informed consent of the general meeting;</p> <p>And not to use such information except for the purposes of the interests of the Company; however, such information may be disclosed to the court or other government authorities under any of the following circumstances:</p> <ol style="list-style-type: none"> 1. there exist requirements; 2. it is subject to the requirement of the public interest; or 3. it is subject to the requirement of the interests of such directors, supervisors or senior management of the Company. <p>(15) not to commit any act which is in breach of his duty of loyalty and honesty to the Company.</p> <p>Gains generated by such personnel set forth in this Article in violation hereof this Article shall belong to the Company, and for any loss suffered by the Company as a result thereof, the personnel in violation hereof this Article shall be liable for making indemnification.</p>	<p>(13) not to damage the interests of the Company by using his associated relationship;</p> <p>(14) not to disclose such confidential information which was related to the Company and was acquired by him or her during his or her office without the informed consent of the general meeting;</p> <p>And not to use such information except for the purposes of the interests of the Company; however, such information may be disclosed to the court or other government authorities under any of the following circumstances:</p> <ol style="list-style-type: none"> 1. there exist requirements; 2. it is subject to the requirement of the public interest; or 3. it is subject to the requirement of the interests of such directors, supervisors or senior management of the Company. <p>(15) not to commit any act which is in breach of his duty of loyalty and honesty to the Company.</p> <p>Gains generated by such personnel set forth in this Article in violation hereof this Article shall belong to the Company, and for any loss suffered by the Company as a result thereof, the personnel in violation hereof this Article shall be liable for making indemnification.</p>

No.	Original articles	Amended articles
150	<p>Article 185 Directors, supervisors and the senior management of the Company may not cause the following persons or institutions (hereinafter referred to as the “Connected Persons”) to do what such directors, supervisors and the senior management are prohibited from doing in their capacity:</p> <p>(1) the spouse or minor child of such directors, supervisors and the senior management of the Company;</p> <p>(2) the trustee of a director, supervisor or the senior management of the Company or of any person referred to in Item (1) of this Article;</p> <p>(3) the partner of a director, supervisor or the senior management of the Company or of any person referred to in Items (1) and (2) of this Article;</p> <p>(4) the company over which a director, supervisor or the senior management of the Company individually control, or jointly control with any person referred to in Items (1), (2) and (3) of this Article or any other director, supervisor or the senior management of the Company, has actual common control; and</p> <p>(5) the director, supervisor or the senior management of such company being controlled as referred to in Item (4) of this Article.</p>	<p>Article 185 Directors, supervisors and the senior management of the Company may not cause the following persons or institutions (hereinafter referred to as the “Connected Persons”) to do what such directors, supervisors and the senior management are prohibited from doing in their capacity:</p> <p>(1) the spouse or minor child of such directors, supervisors and the senior management of the Company;</p> <p>(2) the trustee of a director, supervisor or the senior management of the Company or of any person referred to in Item (1) of this Article;</p> <p>(3) the partner of a director, supervisor or the senior management of the Company or of any person referred to in Items (1) and (2) of this Article;</p> <p>(4) the company over which a director, supervisor or the senior management of the Company individually control, or jointly control with any person referred to in Items (1), (2) and (3) of this Article or any other director, supervisor or the senior management of the Company, has actual common control; and</p> <p>(5) the director, supervisor or the senior management of such company being controlled as referred to in Item (4) of this Article.</p>

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No.	Original articles	Amended articles
151	<p>Article 186 The fiduciary duties of the directors, supervisors and the senior management of the Company do not necessarily cease with the termination of their tenure while their obligation to treat such trade secrets of the Company confidential survives the termination of their tenure, until such secrets become publicly available. Other duties may continue for such period as fairness may require, depending on the time lapse between the termination of tenure and the occurrence of the event concerned, and the circumstances and conditions under which the relationship between them and the Company is terminated.</p>	<p>Article 186 The fiduciary duties of the directors, supervisors and the senior management of the Company do not necessarily cease with the termination of their tenure while their obligation to treat such trade secrets of the Company confidential survives the termination of their tenure, until such secrets become publicly available. Other duties may continue for such period as fairness may require, depending on the time lapse between the termination of tenure and the occurrence of the event concerned, and the circumstances and conditions under which the relationship between them and the Company is terminated.</p>
152	<p>Article 187 Except for such circumstances provided in Article 62 of the Articles of Association, a director, supervisor and the senior management of the Company may be relieved from such liability for the violation of his/her specific duty by the informed consent of shareholders given at a general meeting.</p>	<p>Article 187 Except for such circumstances provided in Article 62 of the Articles of Association, a director, supervisor and the senior management of the Company may be relieved from such liability for the violation of his/her specific duty by the informed consent of shareholders given at a general meeting.</p>
153	<p>Article 188 Where a director, supervisor and the senior management of the Company has significant relationship in any way, directly or indirectly, in an established or proposed contract, transaction or arrangement entered into by and with the Company, (other than the service contract entered into by and between a director, supervisor and the senior management of the Company and the Company), he/his shall disclose the nature and extent of his interests to the Board promptly whether or not such contract, transaction or arrangement is subject to the approval of the Board under normal circumstances.</p>	<p>Article 188 Where a director, supervisor and the senior management of the Company has significant relationship in any way, directly or indirectly, in an established or proposed contract, transaction or arrangement entered into by and with the Company, (other than the service contract entered into by and between a director, supervisor and the senior management of the Company and the Company), he/his shall disclose the nature and extent of his interests to the Board promptly whether or not such contract, transaction or arrangement is subject to the approval of the Board under normal circumstances.</p>

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No.	Original articles	Amended articles
	<p>A director shall not vote by a contract, transaction or arrangement in which he himself or any of his associates has significant interests, nor shall such director be included in the quorum for a meeting.</p> <p>Unless the interested director, supervisor or senior management of the Company has disclosed such interest to the Board as required under the first paragraph of this Article and the matter has been approved by the Board at a meeting where he was not counted in the quorum and had refrained from voting, the Company shall have the right to revoke the contract, transaction or arrangement, except where the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor or senior management concerned.</p> <p>A director, supervisor or senior management of the Company shall be deemed to have some interest in a certain contract, transaction or arrangement in which a Connected Person of such director, supervisor or senior management has some interest.</p>	<p>A director shall not vote by a contract, transaction or arrangement in which he himself or any of his associates has significant interests, nor shall such director be included in the quorum for a meeting.</p> <p>Unless the interested director, supervisor or senior management of the Company has disclosed such interest to the Board as required under the first paragraph of this Article and the matter has been approved by the Board at a meeting where he was not counted in the quorum and had refrained from voting, the Company shall have the right to revoke the contract, transaction or arrangement, except where the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor or senior management concerned.</p> <p>A director, supervisor or senior management of the Company shall be deemed to have some interest in a certain contract, transaction or arrangement in which a Connected Person of such director, supervisor or senior management has some interest.</p>

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No.	Original articles	Amended articles
154	<p>Article 189 In the event that a director, supervisor or senior management of the Company gives a written notice to the Board before the Company considers to establish the contract, transaction or arrangement for the first time, stating that due to the contents of the notice, such director, supervisor or senior management of the Company has an interest in the contract, transaction or arrangement that may subsequently be made by the Company, such director, supervisor or senior management shall be deemed, for the purposes of the preceding Articles of this Chapter, to have declared his/her interest, insofar as attributable to the scope stated in the notice.</p>	<p>Article 189 In the event that a director, supervisor or senior management of the Company gives a written notice to the Board before the Company considers to establish the contract, transaction or arrangement for the first time, stating that due to the contents of the notice, such director, supervisor or senior management of the Company has an interest in the contract, transaction or arrangement that may subsequently be made by the Company, such director, supervisor or senior management shall be deemed, for the purposes of the preceding Articles of this Chapter, to have declared his/her interest, insofar as attributable to the scope stated in the notice.</p>
155	<p>Article 190 The Company may not, in any manner, pay tax for or on behalf of its directors, supervisors or senior management.</p>	<p>Article 190 The Company may not, in any manner, pay tax for or on behalf of its directors, supervisors or senior management.</p>
156	<p>Article 191 The Company may not directly or indirectly provide a loan or loan security for a director, supervisor or senior management of the Company and of the Company's parent company, or Connected Persons of the foregoing persons.</p> <p>The provisions of the preceding paragraph shall not apply to the following circumstances:</p> <p>(1) the Company provides a loan to its subsidiary or the Company provides a loan security for its subsidiary;</p>	<p>Article 191 The Company may not directly or indirectly provide a loan or loan security for a director, supervisor or senior management of the Company and of the Company's parent company, or Connected Persons of the foregoing persons.</p> <p>The provisions of the preceding paragraph shall not apply to the following circumstances:</p> <p>(1) the Company provides a loan to its subsidiary or the Company provides a loan security for its subsidiary;</p>

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No.	Original articles	Amended articles
	<p>(2) the Company provides a loan, loan security or other funds to a director, supervisor or senior management of the Company pursuant to an appointment contract approved by the general meeting, so as to enable such director, supervisor or senior management of the Company to pay the expenses incurred for the purposes of the Company or for performing his/her duties of the Company; and</p> <p>(3) In the event that the normal business scope of the Company includes provision of loans and loan security, the Company can provide loans and loan security to a relevant director, supervisor or senior management of the Company or to a Connected Person thereof, and provided that the conditions for the provision of loans and loan security shall be normal business conditions.</p>	<p>(2) the Company provides a loan, loan security or other funds to a director, supervisor or senior management of the Company pursuant to an appointment contract approved by the general meeting, so as to enable such director, supervisor or senior management of the Company to pay the expenses incurred for the purposes of the Company or for performing his/her duties of the Company; and</p> <p>(3) In the event that the normal business scope of the Company includes provision of loans and loan security, the Company can provide loans and loan security to a relevant director, supervisor or senior management of the Company or to a Connected Person thereof, and provided that the conditions for the provision of loans and loan security shall be normal business conditions.</p>
157	<p>Article 192 As for such loan provided by the Company in violation of the preceding Article, the recipient of such loan shall immediately repay such loan regardless of the terms of the loan.</p>	<p>Article 192 As for such loan provided by the Company in violation of the preceding Article, the recipient of such loan shall immediately repay such loan regardless of the terms of the loan.</p>
158	<p>Article 193 As for such loan guarantee provided by the Company in breach of paragraph 1 of Article 191, no enforcement shall be imposed upon the Company, except for the following conditions:</p> <p>(1) when the loan is provided to a Connected Person of a director, supervisor or senior management of the Company or its parent company, the loan provider is not aware of the circumstance;</p> <p>(2) the collateral provided by the Company has been lawfully sold by the loan provider to a bona fide purchaser.</p>	<p>Article 193 As for such loan guarantee provided by the Company in breach of paragraph 1 of Article 191, no enforcement shall be imposed upon the Company, except for the following conditions:</p> <p>(1) when the loan is provided to a Connected Person of a director, supervisor or senior management of the Company or its parent company, the loan provider is not aware of the circumstance;</p> <p>(2) the collateral provided by the Company has been lawfully sold by the loan provider to a bona fide purchaser.</p>

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No.	Original articles	Amended articles
159	<p>Article 194 For the purposes of the preceding Articles of this Chapter, the term “security” shall include an act whereby a guarantor assumes its liability or provides property to guarantee in order to secure the performance of obligations by an obligator.</p>	<p>Article 194 For the purposes of the preceding Articles of this Chapter, the term “security” shall include an act whereby a guarantor assumes its liability or provides property to guarantee in order to secure the performance of obligations by an obligator.</p>
160	<p>Article 195 When a director, supervisor and senior management of the Company is in breach of his/her duties to the Company, the Company shall have the right to adopt the following measures in addition to various rights and remedies as provided in laws and administrative regulations:</p> <p>(1) to demand the relevant director, supervisor or senior management to compensate for the losses suffered by the Company as a consequence of his/her dereliction of duty;</p> <p>(2) to revoke any contract or transaction concluded by the Company with the relevant director, supervisor or senior management or contracts with a third party (where such third party is aware of or should be aware of that the director, supervisor or senior management representing the Company is in breach of his/her obligations to the Company);</p> <p>(3) to demand the relevant director, supervisor or senior management to surrender the gains derived from the breach of his obligations;</p> <p>(4) to recover any funds which are received by the relevant director, supervisor or senior management and shall have been collected for the Company, including (but not limited to) commissions;</p>	<p>Article 195 When a director, supervisor and senior management of the Company is in breach of his/her duties to the Company, the Company shall have the right to adopt the following measures in addition to various rights and remedies as provided in laws and administrative regulations:</p> <p>(1) to demand the relevant director, supervisor or senior management to compensate for the losses suffered by the Company as a consequence of his/her dereliction of duty;</p> <p>(2) to revoke any contract or transaction concluded by the Company with the relevant director, supervisor or senior management or contracts with a third party (where such third party is aware of or should be aware of that the director, supervisor or senior management representing the Company is in breach of his/her obligations to the Company);</p> <p>(3) to demand the relevant director, supervisor or senior management to surrender the gains derived from the breach of his obligations;</p> <p>(4) to recover any funds which are received by the relevant director, supervisor or senior management and shall have been collected for the Company, including (but not limited to) commissions;</p>

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	<p>(5) to demand the relevant director, supervisor or senior management to return the interest earned or possibly earned on the funds that shall have been given to the Company; and</p> <p>(6) to take legal proceedings to obtain the judgment that such director, supervisor or senior management should return to the Company the property obtained resulting from his/her breach of obligations.</p>	<p>(5) to demand the relevant director, supervisor or senior management to return the interest earned or possibly earned on the funds that shall have been given to the Company; and</p> <p>(6) to take legal proceedings to obtain the judgment that such director, supervisor or senior management should return to the Company the property obtained resulting from his/her breach of obligations.</p>
161	<p>Article 196 The Company shall enter into contract in writing with regards to matters of remuneration of the director and supervisor, and obtain prior approval at the general meeting of shareholders. The foregoing emoluments shall include:</p> <p>(1) emoluments in respect of his/her service as a director, supervisor or senior management of the Company;</p> <p>(2) emoluments in respect of his/her service as a director, supervisor or senior management of a subsidiary of the Company;</p> <p>(3) emoluments in connection with the provision of other service for the management of the Company and its subsidiary; and</p> <p>(4) funds received by such directors or supervisors as compensation for their loss of office or for their retirement.</p> <p>A director or supervisor may not sue the Company for such benefits due to him on the grounds of the foregoing matters, except for under such contract as mentioned above.</p>	<p>Article 196 The Company shall enter into contract in writing with regards to matters of remuneration of the director and supervisor, and obtain prior approval at the general meeting of shareholders. The foregoing emoluments shall include:</p> <p>(1) emoluments in respect of his/her service as a director, supervisor or senior management of the Company;</p> <p>(2) emoluments in respect of his/her service as a director, supervisor or senior management of a subsidiary of the Company;</p> <p>(3) emoluments in connection with the provision of other service for the management of the Company and its subsidiary; and</p> <p>(4) funds received by such directors or supervisors as compensation for their loss of office or for their retirement.</p> <p>A director or supervisor may not sue the Company for such benefits due to him on the grounds of the foregoing matters, except for under such contract as mentioned above.</p>

No.	Original articles	Amended articles
	<p>In addition, the Company may enter into a contract in writing with each director, supervisor and senior management and such contract shall at least include, inter alia, the following provisions:</p> <p>(1) The directors, supervisors or senior management of the Company shall undertake that he/she shall observe and comply with the Company Law, the Special Provisions, these Articles of Association, the Codes on Takeovers and Mergers in Hong Kong, the Codes on Share Repurchase in Hong Kong, and other regulations formulated by the Hong Kong Stock Exchange, and shall agree that the Company shall be entitled to the remedies provided in these Articles of Association and that neither the contract nor his office may be transferred;</p> <p>(2) The directors, supervisors or senior management of the Company shall undertake that he/she shall observe and perform his/her duties to the shareholders as stipulated in these Articles of Association; and</p> <p>(3) The arbitration clause shall be provided for in Article 245 hereof.</p>	<p>In addition, the Company may enter into a contract in writing with each director, supervisor and senior management and such contract shall at least include, inter alia, the following provisions:</p> <p>(1) The directors, supervisors or senior management of the Company shall undertake that he/she shall observe and comply with the Company Law, the Special Provisions, these Articles of Association, the Codes on Takeovers and Mergers in Hong Kong, the Codes on Share Repurchase in Hong Kong, and other regulations formulated by the Hong Kong Stock Exchange, and shall agree that the Company shall be entitled to the remedies provided in these Articles of Association and that neither the contract nor his office may be transferred;</p> <p>(2) The directors, supervisors or senior management of the Company shall undertake that he/she shall observe and perform his/her duties to the shareholders as stipulated in these Articles of Association; and</p> <p>(3) The arbitration clause shall be provided for in Article 245 hereof.</p>
162	<p>Article 197 The contract regarding emoluments entered into by and between the Company and its directors and supervisors may provide that in the event of a takeover of the Company, the Company's directors and supervisors shall, subject to the prior approval of the general meeting, have the right to receive compensation or other payment for loss of their office or for their retirement.</p>	<p>Article 197 The contract regarding emoluments entered into by and between the Company and its directors and supervisors may provide that in the event of a takeover of the Company, the Company's directors and supervisors shall, subject to the prior approval of the general meeting, have the right to receive compensation or other payment for loss of their office or for their retirement.</p>

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No.	Original articles	Amended articles
	<p>For the purposes of the preceding paragraph, the term “a takeover of the Company” shall refer to any of the following occasions:</p> <p>(1) anyone makes a tender offer to all the shareholders;</p> <p>(2) anyone making a tender offer aims at that the offeror becomes a controlling shareholder which has the same definition as that provided herein.</p> <p>If the relevant director or supervisor fails to comply with this Article, any fund received by him/her shall belong to those persons that have sold their shares as a result of their acceptance of foregoing offer, and the expenses incurred from the distribution of such fund on a pro rata basis shall be borne by the relevant director and supervisor and may not be paid out of such fund.</p>	<p>For the purposes of the preceding paragraph, the term “a takeover of the Company” shall refer to any of the following occasions:</p> <p>(1) anyone makes a tender offer to all the shareholders;</p> <p>(2) anyone making a tender offer aims at that the offeror becomes a controlling shareholder which has the same definition as that provided herein.</p> <p>If the relevant director or supervisor fails to comply with this Article, any fund received by him/her shall belong to those persons that have sold their shares as a result of their acceptance of foregoing offer, and the expenses incurred from the distribution of such fund on a pro rata basis shall be borne by the relevant director and supervisor and may not be paid out of such fund.</p>
163	<p>Article 198 The Company may establish a liability insurance system as required for directors, supervisors and senior management in order to reduce the risks which may arise from the performance of duties by such personnel in normal manner.</p>	<p>Article 198 The Company may establish a liability insurance system as required for directors, supervisors and senior management in order to reduce the risks which may arise from the performance of duties by such personnel in normal manner.</p>
164	<p>Article 199 The Company shall formulate its own financial and accounting systems in accordance with the provisions of laws, administrative regulations and accounting standards of China developed by the competent department in charge of finance under the State Council.</p>	<p>Article 199⁶⁵ The Company shall formulate its own financial and accounting systems in accordance with the provisions of laws, administrative regulations and <u>relevant state departments</u>. accounting standards of China developed by the competent department in charge of finance under the State Council.</p>

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No.	Original articles	Amended articles
165	<p>Article 201 At each annual general meeting, the Board shall submit to the shareholders such financial reports prepared by the Company pursuant to the relevant laws, administrative regulations and such regulatory documents promulgated by the local governments and the competent authorities. The annual general meeting for a particular year shall be held within no more than six months from the settlement date to which the annual accounts for that year is made up.</p>	<p>Article 201167 At each annual general meeting, the Board shall submit to the shareholders such financial reports prepared by the Company pursuant to the relevant laws, administrative regulations and such regulatory documents promulgated by the local governments and the competent authorities. The annual general meeting for a particular year shall be held within no more than six months from the settlement date to which the annual accounts for that year is made up.</p>
166	<p>Article 207 The common capital reserve shall include the following funds:</p> <p>(1) the premiums obtained from the issue of shares in excess of the par;</p> <p>(2) such other revenue required to be included in the capital common reserve by the State Council’s competent department in charge of finance.</p>	<p>Article 207 The common capital reserve shall include the following funds:</p> <p>(1) the premiums obtained from the issue of shares in excess of the par;</p> <p>(2) such other revenue required to be included in the capital common reserve by the State Council’s competent department in charge of finance.</p>
167	<p>Article 210 The Company may adopt one of the following forms (or in more than two forms simultaneously) in distributing dividends:</p> <p>(I) cash;</p> <p>(II) share;</p> <p>(III) other methods permitted by laws, administrative regulations, departmental rules and regulation, and the regulatory rules of the place(s) of listing.</p>	<p>Article 210175 The Company may adopt one of the following forms (or in more than two forms simultaneously) in distributing dividends:</p> <p>(I) cash;</p> <p>(II) share;</p> <p>(III) other methods permitted by laws, administrative regulations, departmental rules and regulation, and the regulatory rules of the place(s) of listing.</p>

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No.	Original articles	Amended articles
	<p>The Company shall pay cash dividends and other payments in RMB to domestic shareholders. Such payments made by the Company to holders of overseas-listed shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars. Such Hong Kong dollars required for the Company's payment of cash dividends and other payments to the holders of overseas-listed shares shall be handled pursuant to the relevant provisions of the State administration of foreign exchange.</p> <p>The Board shall be authorized by way of an ordinary resolution passed by the general meeting to implement the dividend distribution of the Company.</p>	<p>The Company shall pay cash dividends and other payments in RMB to domestic shareholders. Such payments made by the Company to holders of overseas-listed shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars. Such Hong Kong dollars required for the Company's payment of cash dividends and other payments to the holders of overseas-listed shares shall be handled pursuant to the relevant provisions of the State administration of foreign exchange.</p> <p>The Board shall be authorized by way of an ordinary resolution passed by the general meeting to implement the dividend distribution of the Company.</p>
168	<p>Article 211 Any amount paid up in advance of calls on any share of the Company may carry interest but shall not entitle the holders of the share to participate in a dividend subsequently declared in respect thereof such prepaid amount for said share(s).</p>	<p>Article 211 Any amount paid up in advance of calls on any share of the Company may carry interest but shall not entitle the holders of the share to participate in a dividend subsequently declared in respect thereof such prepaid amount for said share(s).</p>
169	<p>Article 213 After the general meeting of the Company has resolved on the plan to allocate profits, the Board shall complete the distribution of dividends (or dividend shares) within 2 months after the meeting is convened.</p>	<p>Article 213¹⁷⁷ After the general meeting of the Company has resolved on the plan to allocate profits, <u>or the Board has formulated a specific plan based on the conditions and upper limit of the interim dividend for the subsequent year as approved by the annual general meeting</u>, the Board shall complete the distribution of dividends (or dividend shares) <u>within 2 months</u> within 2 months after the meeting is convened.</p>

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No.	Original articles	Amended articles
170	<u>Newly added</u>	<u>Article 179 The Company shall implement the internal audit system, establish internal audit body and appoint full-time auditors to supervise its financial revenues and expenditures and economic activities through internal audit.</u>
171	<u>Newly added</u>	<u>Article 180 The Company's internal audit system and the duties of the auditors shall be implemented upon the approval of the Board. The chief auditor shall be accountable and report to the Board.</u>
172	<p>Article 215 The Company shall engage an independent accounting firm that complies with the relevant provisions of the State to audit the annual reports and other financial reports of the Company.</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting. The appointment period of such accounting firm shall end upon the conclusion of the first annual general meeting.</p> <p>Should the Company's inaugural meeting fail to exercise its functions and power under the preceding paragraph, the Board shall exercise such functions and power.</p>	<p>Article 215181 The Company shall engage an independent accounting firm that complies with the relevant provisions of the State to audit the annual reports and other financial reports of the Company. <u>audit its financial statements, verify its net assets and provide other relevant consultancy services.</u></p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting. The appointment period of such accounting firm shall end upon the conclusion of the first annual general meeting.</p> <p>Should the Company's inaugural meeting fail to exercise its functions and power under the preceding paragraph, the Board shall exercise such functions and power.</p>

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No.	Original articles	Amended articles
173	<p>Article 216 The term of engagement of an accounting firm engaged by the Company shall commence from the conclusion of the current annual general meeting to and until the conclusion of the next annual general meeting.</p>	<p>Article 216182 The term of engagement of an accounting firm engaged by the Company shall commence <u>be one year, commencing</u> from the conclusion of the current annual general meeting to and until the conclusion of the next annual general meeting <u>and can be re-appointed.</u></p>
174	<p>Article 217 An accounting firm engaged by the Company shall be entitled to the following rights:</p> <p>(1) the right of access, at any time, to the account books, records or vouchers of the Company and the right to require directors and other senior management of the Company to provide the relevant information and explanation;</p> <p>(2) the right to require the Company to take all reasonable measures to obtain from its subsidiaries the information and explanation necessary for the accounting firm to perform its duties;</p> <p>(3) the right to attend general meetings, receive a notice or other information concerning any meetings which all shareholders have a right to receive, and to be heard at any general meetings on any matter which is related to it as the accounting firm of the Company.</p>	<p>Article 217 An accounting firm engaged by the Company shall be entitled to the following rights:</p> <p>(1) the right of access, at any time, to the account books, records or vouchers of the Company and the right to require directors and other senior management of the Company to provide the relevant information and explanation;</p> <p>(2) the right to require the Company to take all reasonable measures to obtain from its subsidiaries the information and explanation necessary for the accounting firm to perform its duties;</p> <p>(3) the right to attend general meetings, receive a notice or other information concerning any meetings which all shareholders have a right to receive, and to be heard at any general meetings on any matter which is related to it as the accounting firm of the Company.</p>
175	<p>Article 218 If the position of accounting firm becomes vacant, the Board may appoint an accounting firm to fill such vacancy before a general meeting is convened. However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy still exists, such accounting firms shall continue to act.</p>	<p>Article 218 If the position of accounting firm becomes vacant, the Board may appoint an accounting firm to fill such vacancy before a general meeting is convened. However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy still exists, such accounting firms shall continue to act.</p>

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No.	Original articles	Amended articles
176	<p>Article 219 Save as is provided for under Article 218, the appointment of the accounting firm by the Company must be determined by the general meeting. The Board may not appoint an accounting firm before it is approved by the general meeting.</p> <p>Notwithstanding anything in the contract between the accounting firm and the Company, the general meeting may, by means of an ordinary resolution, dismiss any accounting firm prior to the expiration of its term of appointment. Such accounting firm’s right to claim damages from the Company in respect of such dismissal shall not be affected thereby.</p>	<p>Article 219183 Save as is provided for under Article 218, the The appointment of the accounting firm by the Company must be determined by the general meeting. The Board may not appoint an accounting firm before it is approved by the general meeting.</p> <p>Notwithstanding anything in the contract between the accounting firm and the Company, the general meeting may, by means of an ordinary resolution, dismiss any accounting firm prior to the expiration of its term of appointment. Such accounting firm’s right to claim damages from the Company in respect of such dismissal shall not be affected thereby.</p>
177	<p><u>Newly added</u></p>	<p><u>Article 184 The Company guarantees to provide true and complete accounting vouchers, accounting books, financial accounting reports and other accounting materials to the hired accounting firm, and shall not refuse, conceal or make false reports.</u></p>
178	<p>Article 220 The amount of remuneration of an accounting firm or the manner in which the remuneration is determined shall be decided upon by the general meeting. The amount of remuneration of the accounting firm appointed by the Board shall be decided by the Board.</p>	<p>Article 220185 The amount of remuneration audit fees of an accounting firm or the manner in which the remuneration is determined shall be decided upon by the general meeting. The amount of remuneration of the accounting firm appointed by the Board shall be decided by the Board.</p>

No.	Original articles	Amended articles
179	<p>Article 221 The appointment, dismissal or no re-appointment of an accounting firm by the Company shall be decided upon by the general meeting and reported to the securities regulatory authorities under the State Council for the filing and record.</p> <p>Where it is intended to pass a resolution at a general meeting to appoint an accounting firm which is not holding a currency position to fill any vacancy of the position of the accounting firm, or to reappoint a retiring accounting firm that has been appointed by the Board of Directors to fill a casual vacancy, or to dismiss an accounting firm before the expiry of its term of appointment, such matters shall be handled pursuant to the following provisions:</p> <p>(1) Before dispatch of the general meeting notice, the proposal on the appointment or dismissal is delivered to the accounting firm to be appointed or to leave its office or already retired in the relevant fiscal year. Leaving office shall include the dismissal, resignation and retirement for an accounting firm.</p> <p>(2) If the accounting firm to leave its office makes any statement in writing and requires the statement to be informed to shareholders by the Company, unless being too late for the receipt of such statement, the Company shall take the following measures:</p> <p>1. Making instructions on the notice to the resolution that the leaving accounting firm has made such a statement; and</p>	<p>Article 221 The appointment, dismissal or no re-appointment of an accounting firm by the Company shall be decided upon by the general meeting and reported to the securities regulatory authorities under the State Council for the filing and record.</p> <p>Where it is intended to pass a resolution at a general meeting to appoint an accounting firm which is not holding a currency position to fill any vacancy of the position of the accounting firm, or to reappoint a retiring accounting firm that has been appointed by the Board of Directors to fill a casual vacancy, or to dismiss an accounting firm before the expiry of its term of appointment, such matters shall be handled pursuant to the following provisions:</p> <p>(1) Before dispatch of the general meeting notice, the proposal on the appointment or dismissal is delivered to the accounting firm to be appointed or to leave its office or already retired in the relevant fiscal year. Leaving office shall include the dismissal, resignation and retirement for an accounting firm.</p> <p>(2) If the accounting firm to leave its office makes any statement in writing and requires the statement to be informed to shareholders by the Company, unless being too late for the receipt of such statement, the Company shall take the following measures:</p> <p>1. Making instructions on the notice to the resolution that the leaving accounting firm has made such a statement; and</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>2. Copies of such a statement as the annex to the notice shall be sent to shareholders in such manner set forth in these Articles of Association.</p> <p>(3) If the Company fails to deliver such statement made by the relevant accounting firm in accordance with the provisions in paragraph (2) of this article, the accounting firm concerned may require the statement to be read out at the general meeting and make further complaints.</p> <p>(4) The accounting firm to leave office is entitled to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the general meeting at which its term of office shall expire; 2. the general meeting at which the corresponding vacancy caused by its dismissal shall be filled; and 3. the general meeting convened for the resignation that it takes initiative to render. <p>The accounting firm to leave office is entitled to receive all notices or other information related to the foregoing meetings, and to speak at the foregoing meetings regarding such matters related to it as the former accounting firm of the Company.</p>	<p>2. Copies of such a statement as the annex to the notice shall be sent to shareholders in such manner set forth in these Articles of Association.</p> <p>(3) If the Company fails to deliver such statement made by the relevant accounting firm in accordance with the provisions in paragraph (2) of this article, the accounting firm concerned may require the statement to be read out at the general meeting and make further complaints.</p> <p>(4) The accounting firm to leave office is entitled to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the general meeting at which its term of office shall expire; 2. the general meeting at which the corresponding vacancy caused by its dismissal shall be filled; and 3. the general meeting convened for the resignation that it takes initiative to render. <p>The accounting firm to leave office is entitled to receive all notices or other information related to the foregoing meetings, and to speak at the foregoing meetings regarding such matters related to it as the former accounting firm of the Company.</p>

No.	Original articles	Amended articles
180	<p>Article 222 Where the Company dismisses or no longer reappoint an accounting firm, it shall notify the accounting firm in advance. The accounting firm is entitled to present its views to the general meeting. Where an accounting firm proposes its resignation, it shall explain to the general meeting whether there are any irregularities in the Company.</p> <p>(1) The accounting firm may resign from its position through by placing the resignation notice in writing at the legal address of the Company. Such notice shall take effect since the date on which it is placed at the legal address of the Company or a later date as specified in the notice. The notice shall include the following statements:</p> <p>1. in its opinions that its resignation does not involve any statement that should be made to shareholders or creditors of the Company; or</p> <p>2. any other such occasions that shall be presented.</p> <p>(2) Within 14 days upon the receipt of such notice in writing as referred to in paragraph (1) of this Article, the Company shall deliver a copy of the notice to the competent authorities. Provided that the notice contains such statements as above mentioned in Items (II) of Article 221 of this Article.</p>	<p>Article 222186 Where the Company dismisses or no longer reappoint an accounting firm, it shall notify the accounting firm in advance<u>15 days in advance</u>. The accounting firm is entitled to present its views to the general meeting<u>when the resolution regarding the removal of the accounting firm is considered at the general meeting of the Company</u>. Where an accounting firm proposes its resignation, it shall explain to the general meeting whether there are any irregularities in the Company.</p> <p>(1) The accounting firm may resign from its position through by placing the resignation notice in writing at the legal address of the Company. Such notice shall take effect since the date on which it is placed at the legal address of the Company or a later date as specified in the notice. The notice shall include the following statements:</p> <p>1. in its opinions that its resignation does not involve any statement that should be made to shareholders or creditors of the Company; or</p> <p>2. any other such occasions that shall be presented.</p> <p>(2) Within 14 days upon the receipt of such notice in writing as referred to in paragraph (1) of this Article, the Company shall deliver a copy of the notice to the competent authorities. Provided that the notice contains such statements as above mentioned in Items (II) of Article 221 of this Article.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>The Company shall prepare and place copies of such statements at the company for inspection by shareholders. The Company shall also deliver duplicates of such foregoing statements by postage prepaid mail to each shareholder who entitles to receive the issuer’s financial report at the recipient’s address registered in the shareholders register, or, subject to observing the applicable laws, regulations and listing rules, the Company shall post such information at the company website or such site specified by the stock exchange(s) of the place(s) where the Company’s shares are listed.</p> <p>(3) If the accounting firm’s resignation notice contains any statement referred to in paragraph (1) 2. of this Article, the accounting firm may request the Board to convene an extraordinary general meeting of shareholders to hear its explanations on the situation of its resignation.</p>	<p>The Company shall prepare and place copies of such statements at the company for inspection by shareholders. The Company shall also deliver duplicates of such foregoing statements by postage prepaid mail to each shareholder who entitles to receive the issuer’s financial report at the recipient’s address registered in the shareholders register, or, subject to observing the applicable laws, regulations and listing rules, the Company shall post such information at the company website or such site specified by the stock exchange(s) of the place(s) where the Company’s shares are listed.</p> <p>(3) If the accounting firm’s resignation notice contains any statement referred to in paragraph (1) 2. of this Article, the accounting firm may request the Board to convene an extraordinary general meeting of shareholders to hear its explanations on the situation of its resignation.</p>
181	<p>Article 223 The merger or division of the Company shall require the proposal put forward by the Board. After such proposal has been passed in accordance with the procedures specified in the Articles of Association of the Company, the relevant examination and approval procedures regarding such proposal shall be carried out according to laws. Shareholders that object to such proposal on the merger or division of the Company shall have the right to require the Company or shareholders who are in favor of such proposal on merger or division to purchase their shares at a fair price. The contents of such resolutions approving the merger or division of the Company shall be compiled into a special document for inspection by shareholders.</p>	<p>Article 223 The merger or division of the Company shall require the proposal put forward by the Board. After such proposal has been passed in accordance with the procedures specified in the Articles of Association of the Company, the relevant examination and approval procedures regarding such proposal shall be carried out according to laws. Shareholders that object to such proposal on the merger or division of the Company shall have the right to require the Company or shareholders who are in favor of such proposal on merger or division to purchase their shares at a fair price. The contents of such resolutions approving the merger or division of the Company shall be compiled into a special document for inspection by shareholders.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>For holders of overseas-listed shares, the foregoing documents shall be served by post or in a manner permitted by the relevant laws, regulations or listing rules of the stock exchange(s) of the place(s) where the shares of the Company are listed.</p>	<p>For holders of overseas-listed shares, the foregoing documents shall be served by post or in a manner permitted by the relevant laws, regulations or listing rules of the stock exchange(s) of the place(s) where the shares of the Company are listed.</p>
182	<p>Article 224 The merger of a company may be effected by way of a merger or a new consolidation.</p> <p>As for a merger, both parties to the merger shall enter into an agreement of merger with each other and prepare the balance sheets and checklists of properties. The companies involved shall notify the creditors according to the Company Law, and shall make a public announcement on newspaper recognized by the stock exchange of the place(s) where the Company’s shares are listed, and shall clear off its debts or provide corresponding guarantees as the creditors request so.</p> <p>In the case of a merger, the respective creditors’ rights and debts of all parties thereto the merger shall be inherited by the existing company, or the newly established company upon the merger.</p>	<p>Article 224187 The merger of a company may be effected by way of a merger or a new consolidation.</p> <p>As for a merger, both parties to the merger shall enter into an agreement of merger with each other and prepare the balance sheets and checklists of properties. The companies involved shall notify the creditors according to the Company Law, and shall make a public announcement on newspaper recognized by the stock exchange of the place(s) where the Company’s shares are listed, and <u>a creditor has the right, within 30 days from the receipt of such notice from the Company; or, for creditors who do not receive the notice, within 45 days from the date of the announcement, to request the Company</u> to shall clear off its debts or provide corresponding guarantees as the creditors request so.</p> <p>In the case of a merger, the respective creditors’ rights and debts of all parties thereto the merger shall be inherited by the existing company, or the newly established company upon the merger.</p>

No.	Original articles	Amended articles
183	<u>Newly added</u>	<p><u>Article 189 In case of a reduction in the Company’s registered capital, the Company shall prepare a balance sheet and a property list.</u></p> <p><u>The Company shall notify its creditors within ten days since the date on which the resolution to proceed with the reduction in the registered capital is adopted, and publish an announcement on the division in a provincial or higher-level newspaper within 30 days. Creditors shall, within 30 days since the date of receiving the notice, or creditors who do not receive the notice shall, within 45 days since the date of the announcement, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee.</u></p> <p><u>The registered capital of the Company following the reduction shall not fall below the minimum statutory requirement.</u></p>
184	<p>Article 226 Where any of the registered items is changed due to a merger or division of a company, the Company shall process the changes of registration with the company registration authority. Should the Company be dissolved, it shall be deregistered according to laws. If a new company is established, it shall go through the registration for company establishment according to laws.</p>	<p>Article 226190 Where any of the registered items is changed due to a merger or division of a company, the Company shall process the changes of registration with the company registration authority. Should the Company be dissolved, it shall be deregistered according to laws. If a new company is established, it shall go through the registration for company establishment according to laws.</p> <p><u>Any increase or decrease in the registered capital of the Company shall be registered with the company registration authorities in accordance with the laws.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
185	<p>Article 227 The Company shall be dissolved and liquidated pursuant to laws should the Company be under any of the following circumstances:</p> <p>(1) Any of the causes for dissolution as stipulated in these Articles of Association is present;</p> <p>(2) The general meeting resolves to dissolve it;</p> <p>(3) It is necessary to be dissolved due to merger or division of the Company;</p> <p>(4) The Company is declared bankrupt according to laws for being unable to pay its due debts;</p> <p>(5) Its business license is revoked or it is ordered to close down or to be dissolved according to laws; or</p> <p>(6) In the event that the Company has encountered serious difficulties in operation and management and that the interests of the shareholders of the Company are caused to suffer from substantial loss due to the continuing existence of the Company while such issue cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company may file an application with the people’s court to dissolve the Company pursuant to laws.</p>	<p>Article 227191 The Company shall be dissolved upon the following reasons: shall be dissolved and liquidated pursuant to laws should the Company be under any of the following circumstances:</p> <p>(1) Any of the causes for dissolution as stipulated in these Articles of Association is present;</p> <p>(2) The general meeting resolves to dissolve it;</p> <p>(3) It is necessary to be dissolved due to merger or division of the Company;</p> <p>(4) The Company is declared bankrupt according to laws for being unable to pay its due debts;</p> <p>(5) Its business license is revoked or it is ordered to close down or to be dissolved according to laws; or</p> <p>(6) In the event that the Company has encountered serious difficulties in operation and management and that the interests of the shareholders of the Company are caused to suffer from substantial loss due to the continuing existence of the Company while such issue cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company may file an application with the people’s court to dissolve the Company pursuant to laws.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
186	<p>Article 228 Where the Company is dissolved according to the provisions of Article 227 (1), (2), (5) or (6) of these Articles of Association, a liquidation team shall be formed within 15 days of the occurrence of the causes of dissolution, to carry out liquidation. The liquidation team shall be composed of the directors or any other people as determined by the general meeting. Where no liquidation team is formed within the time limit, the creditors may file an application with the people’s court to designate relevant persons to form a liquidation team to carry out liquidation.</p> <p>Where the Company is dissolved according to the provisions of Article 227 (4) of these Articles of Association, the people’s court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation team to carry out liquidation.</p>	<p>Article 228192 Where the Company is dissolved according to the provisions of Article 227191 (1), (2), (54) or (65) of these Articles of Association, a liquidation team shall be formed within 15 days of the occurrence of the causes of dissolution, to carry out liquidation. The liquidation team shall be composed of the directors or any other people as determined by the general meeting. Where no liquidation team is formed within the time limit, the creditors may file an application with the people’s court to designate relevant persons to form a liquidation team to carry out liquidation.</p> <p>Where the Company is dissolved according to the provisions of Article 227 (4) of these Articles of Association, the people’s court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation team to carry out liquidation.</p>
187	<p>Article 229 If the Board decides that the Company shall be liquidated (except for such liquidation as a result of the Company’s declared bankruptcy), the notice of the general meeting convened for such purpose shall include a statement to the effect that the Board has made full inquiry into the position of the Company and that the Board is of the opinion that the Company can pay off its debts in full within 12 months after the liquidation has commenced.</p> <p>The functions and powers of the Board shall terminate immediately after the general meeting has passed the resolution regarding the carrying out of liquidation.</p>	<p>Article 229 If the Board decides that the Company shall be liquidated (except for such liquidation as a result of the Company’s declared bankruptcy), the notice of the general meeting convened for such purpose shall include a statement to the effect that the Board has made full inquiry into the position of the Company and that the Board is of the opinion that the Company can pay off its debts in full within 12 months after the liquidation has commenced.</p> <p>The functions and powers of the Board shall terminate immediately after the general meeting has passed the resolution regarding the carrying out of liquidation.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>The liquidation team shall take instructions from the general meeting and shall report to the general meeting on the liquidation team's income and expenditure, the business of the Company and the progress of the liquidation at least once per year. It shall make a final report to the general meeting upon the completion of such liquidation.</p>	<p>The liquidation team shall take instructions from the general meeting and shall report to the general meeting on the liquidation team's income and expenditure, the business of the Company and the progress of the liquidation at least once per year. It shall make a final report to the general meeting upon the completion of such liquidation.</p>
188	<p>Article 233 In the event that the Company is liquidated due to dissolution, and should the liquidation team find that the properties of the Company is insufficient for clearing off the debts after liquidating the properties of the Company and preparing the balance sheets and checklists of properties, it shall immediately apply to the people's court to declare the Company's bankruptcy pursuant to laws.</p> <p>Once the people's court declares the bankruptcy of the Company, the liquidation team shall hand over the liquidation matters to the people's court.</p>	<p>Article 233196 In the event that the Company is liquidated due to dissolution, and should Should the liquidation team find that the properties of the Company is insufficient for clearing off the debts after liquidating the properties of the Company and preparing the balance sheets and checklists of properties, it shall immediately apply to the people's court to declare the Company's bankruptcy pursuant to laws.</p> <p>Once the people's court declares the bankruptcy of the Company, the liquidation team shall hand over the liquidation matters to the people's court.</p>
189	<p>Article 234 Following the completion of the liquidation of the Company, the liquidation team shall prepare a liquidation report, a revenue and expenditure statement and financial accounts in respect of the liquidation period and, after verification thereof by a certified public accountant in China, such committee shall submit the same to the general meeting or the people's court for confirmation. And within 30 days from the date of said confirmation made by the general meeting or the people's court's, the Company shall submit the foregoing documents to the company registration authority to apply for the company de-registration, and to announce that the Company is terminated.</p>	<p>Article 234197 Following the completion of the liquidation of the Company, the liquidation team shall prepare a liquidation report, a revenue and expenditure statement and financial accounts in respect of the liquidation period and, after verification thereof by a certified public accountant in China, such committee shall and submit the same to the general meeting or the people's court for confirmation. And within 30 days from the date of said confirmation made by the general meeting or the people's court's, the Company shall submit the foregoing documents it to the company registration authority to apply for the company de-registration, and to announce that the Company is terminated.</p>

No.	Original articles	Amended articles
190	<u>Newly added</u>	<u>Article 199 If the Company is declared bankrupt, the bankruptcy liquidation shall be implemented in accordance with the laws on enterprise bankruptcy.</u>
191	<p>Article 241 Notices of the Company may be served through means as follows:</p> <p>(1) delivery by hand;</p> <p>(2) by post;</p> <p>(3) by fax or email;</p> <p>(4) subject to the law, regulations and listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, post at the Company’s website or such website designated by the relevant stock exchange;</p> <p>(5) by public announcement;</p> <p>(6) other means as prescribed between the Company and the recipient or as confirmed means upon notice; or</p> <p>(7) other means approved by the relevant regulatory agency of the place(s) in which the shares of the Company are listed or as set out in these Articles of Association.</p> <p>Where the Company issues a notice by public announcement, all relevant personnel shall be deemed to have received such notice once the public announcement has been made.</p>	<p>Article 24105 Notices of the Company may be served through means as follows:</p> <p>(1) delivery by hand;</p> <p>(2) by post;</p> <p>(3) by fax or email;</p> <p>(4) subject to the law, regulations and listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, post at the Company’s website or such website designated by the relevant stock exchange;</p> <p>(5) by public announcement;</p> <p>(6) other means as prescribed between the Company and the recipient or as confirmed means upon notice; or</p> <p>(7) other means approved by the relevant regulatory agency of the place(s) in which the shares of the Company are listed or as set out in these Articles of Association.</p> <p>Where the Company issues a notice by public announcement, <u>the notice should be published on the designated website of the stock exchange where the shares of the Company are listed,</u> all relevant personnel shall be deemed to have received such notice once the public announcement has been made.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>Unless otherwise required by these Articles of Association, if the notices to the holders of overseas-listed shares are issued by way of announcement, any ready-to-publish electronic copy of such notices shall be submitted through HKEx-EPS to the HK Stock Exchange for publication on its website on the same day in accordance with the Listing Rules. The announcement shall meanwhile be published on the Company’s website. In addition, it shall be served on each of the holders of the overseas-listed shares by hand or by prepaid mail to their addresses as shown in the register of shareholders.</p> <p>Unless the context otherwise requires, “announcement” referred to in these Articles of Association shall refer to if issued to domestic shareholders or within the PRC as required under relevant regulations and these Articles of Association, the announcement published in such Chinese newspapers as specified by the PRC laws and regulations or the securities regulatory agency under the State Council; and if issued to holders of overseas-listed shares or in Hong Kong as required under the relevant provisions or these Articles of Association, the announcement being published in such Hong Kong newspapers as specified in relevant listing rules. All notices or other documents required under Chapter 13 of the Listing Rules to be sent by the Company to the Hong Kong Stock Exchange shall be in English language, or accompanied by a certified English translation.</p>	<p>Unless otherwise required by these Articles of Association, if the notices to the holders of overseas-listed shares are issued by way of announcement, any ready-to-publish electronic copy of such notices shall be submitted through HKEx-EPS to the HK Stock Exchange for publication on its website on the same day in accordance with the Listing Rules. The announcement shall meanwhile be published on the Company’s website. In addition, it shall be served on each of the holders of the overseas-listed shares by hand or by prepaid mail to their addresses as shown in the register of shareholders.</p> <p>Unless the context otherwise requires, “announcement” referred to in these Articles of Association shall refer to if issued to domestic shareholders or within the PRC as required under relevant regulations and these Articles of Association, the announcement published in such Chinese newspapers as specified by the PRC laws and regulations or the securities regulatory agency under the State Council; and if issued to holders of overseas-listed shares or in Hong Kong as required under the relevant provisions or these Articles of Association, the announcement being published in such Hong Kong newspapers as specified in relevant listing rules. All notices or other documents required under Chapter 13 of the Listing Rules to be sent by the Company to the Hong Kong Stock Exchange shall be in English language, or accompanied by a certified English translation.</p>

No.	Original articles	Amended articles
	<p>Under the premise of the Company's compliance with the relevant listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, regarding the provision and/or distribution by the Company of corporate communications to holders of the overseas-listed shares in accordance with requirements of such listing rules, the Company may also electronically or at the company's website or the website of the stock exchange(s) of the place(s) in which the shares of the Company are listed post such information so as to transmit or provide the same to such holders, in lieu of such delivery by hand or postage prepaid mail.</p>	<p>Under the premise of the Company's compliance with the relevant listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, regarding the provision and/or distribution by the Company of corporate communications to holders of the overseas-listed shares in accordance with requirements of such listing rules, the Company may also electronically or at the company's website or the website of the stock exchange(s) of the place(s) in which the shares of the Company are listed post such information so as to transmit or provide the same to such holders, in lieu of such delivery by hand or postage prepaid mail.</p>
192	<p>Article 243 If the notice is served by hand, the date of service is the date of acknowledgment of receipt by signature (or affixed seal) on the service return slip. If the notice is sent by post, the date of service is the fifth working day from the date of delivery at the post office. If the notice is made via facsimile, e-mail or website, the date of service is the date of transmission. If the notice is made by public announcement, the date of service is the date of the first publication of the public announcement.</p>	<p>Article 24307 If the notice is served by hand, the date of service is the date of acknowledgment of receipt by signature (or affixed seal) on the service return slip. If the notice is sent by post, the date of service is the fifth working day from the date of delivery at the post office. If the notice is made via facsimile, <u>or</u> e-mail or website, the date of service is the date of transmission. If the notice is made by public announcement, the date of service is the date of the first publication of the public announcement.</p>
193	<p><u>Newly added</u></p>	<p><u>Article 209 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</u></p>

No.	Original articles	Amended articles
194	<p>Article 245 The Company shall comply with the following rules in settling disputes:</p> <p>(1) Whenever any disputes or claims arise from any rights or obligations as provided in these Articles of Association, the Company Law and other relevant laws and administrative regulations between a holder of overseas- listed shares and the Company, between a holder of overseas-listed shares and a director or supervisor or the general manager or other senior management of the Company, and between a holder of overseas-listed shares and a holder of domestic shares, the parties concerned shall resolve such disputes and claims through arbitration.</p> <p>Where a dispute or claim described above is submitted for arbitration, the entire dispute or claim shall be resolved through arbitration; all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, if they are shareholders, directors, supervisors, general manager or other senior management of the Company or the Company, shall submit to arbitration.</p> <p>Disputes over who is a shareholder and over the share register do not have to be resolved through arbitration.</p>	<p>Article 245 The Company shall comply with the following rules in settling disputes:</p> <p>(1) Whenever any disputes or claims arise from any rights or obligations as provided in these Articles of Association, the Company Law and other relevant laws and administrative regulations between a holder of overseas- listed shares and the Company, between a holder of overseas-listed shares and a director or supervisor or the general manager or other senior management of the Company, and between a holder of overseas-listed shares and a holder of domestic shares, the parties concerned shall resolve such disputes and claims through arbitration.</p> <p>Where a dispute or claim described above is submitted for arbitration, the entire dispute or claim shall be resolved through arbitration; all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, if they are shareholders, directors, supervisors, general manager or other senior management of the Company or the Company, shall submit to arbitration.</p> <p>Disputes over who is a shareholder and over the share register do not have to be resolved through arbitration.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
	<p>(2) The party seeking arbitration may elect to have the dispute or claim arbitrated either by the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or by the Hong Kong International Arbitration Centre in accordance with its arbitration rules. Once the party seeking arbitration submits a dispute or claim to arbitration, the other party must submit to the arbitral body selected by the party seeking the arbitration.</p> <p>If the party seeking arbitration elects to arbitrate the dispute or claim at the Hong Kong International Arbitration Centre, then either party may apply to have such arbitration conducted in Shenzhen according to the securities arbitration rules of the Hong Kong International Arbitration Centre.</p> <p>(3) The laws of the PRC shall govern the arbitration of disputes or claims described in Item (1) above, unless otherwise provided by the law or administrative regulations.</p> <p>(4) The award of the arbitral body is final and shall be binding on the parties thereto.</p>	<p>(2) The party seeking arbitration may elect to have the dispute or claim arbitrated either by the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or by the Hong Kong International Arbitration Centre in accordance with its arbitration rules. Once the party seeking arbitration submits a dispute or claim to arbitration, the other party must submit to the arbitral body selected by the party seeking the arbitration.</p> <p>If the party seeking arbitration elects to arbitrate the dispute or claim at the Hong Kong International Arbitration Centre, then either party may apply to have such arbitration conducted in Shenzhen according to the securities arbitration rules of the Hong Kong International Arbitration Centre.</p> <p>(3) The laws of the PRC shall govern the arbitration of disputes or claims described in Item (1) above, unless otherwise provided by the law or administrative regulations.</p> <p>(4) The award of the arbitral body is final and shall be binding on the parties thereto.</p>

No.	Original articles	Amended articles
195	<p>Article 246 Definition</p> <p>(1) In these Articles of Association, “acting in concert” means the act of two or more people that in form of agreement (whether oral or written) have reached a consensus over achieving the purpose of controlling the Company or consolidating such control through takeover of the Company’s voting rights by any one of them;</p> <p>(2) A “de facto controller” means a person who, though not a shareholder, but through investment relationships, agreements, or other arrangements, may actually control the activities of the Company;</p> <p>(3) “Associated relationship” is the relationship between the controlling shareholder, de facto controller, directors, supervisors or senior management, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company’s interests. However, enterprises owned by the State will not be regarded as having associated relationships among themselves only because they are owned by the State.</p>	<p>Article 24610 Definition</p> <p>(1) In these Articles of Association, “acting in concert” means the act of two or more people that in form of agreement (whether oral or written) have reached a consensus over achieving the purpose of controlling the Company or consolidating such control through takeover of the Company’s voting rights by any one of them“controlling shareholder” means a shareholder who holds ordinary shares (including preferred shares with voting rights restored) representing 50% or more of the total share capital of the Company, or a shareholder having sufficient voting right in respect of the shares who holds to pose a significant influence on the resolutions of the general meetings despite holding less than 50% of the total share capital of the Company.</p> <p>(2) A “de facto controller” means a person who, though not a shareholder, but through investment relationships, agreements, or other arrangements, may actually control the activities of the Company;</p> <p>(3) “Associated relationship” is the relationship between the controlling shareholder, de facto controller, directors, supervisors or senior management, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company’s interests. However, enterprises owned by the State will not be regarded as having associated relationships among themselves only because they are owned by the State.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Original articles	Amended articles
196	Article 251 The Board shall be responsible for the interpretation of these Articles of Association.	Article 25115 The Board shall be responsible for the interpretation of these Articles of Association. <u>The appendix to these Articles of Association shall include the Procedural Rules for General Meetings, the Procedural Rules for Meetings of the Board and the Procedural Rules for Meetings of the Supervisory Committee.</u>

The English version of the Articles of Association is not an official translation of the Chinese version. In case of any inconsistency between the Chinese and English versions, the Chinese version shall prevail. Save for the above proposed amendments, there will be no change to other provisions of the Articles of Association of the Company.

NOTICE OF 2023 ANNUAL GENERAL MEETING



Tianjin Tianbao Energy Co., Ltd.*

天津天保能源股份有限公司

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

(Stock Code: 1671)

NOTICE OF THE 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 annual general meeting (the “**AGM**”) of Tianjin Tianbao Energy Co., Ltd.* (the “**Company**”) will be held at 10 a.m. on June 7, 2024 (Friday) at the meeting room, 3/F, No. 35 Haibinba Road, Tianjin Port Free Trade Zone, Tianjin City, the PRC, for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the adoption of the report of the Board for the year ended December 31, 2023.
2. To consider and approve the adoption of the report of the Supervisory Board for the year ended December 31, 2023.
3. To consider and approve the annual report of the Company for the year 2023.
4. To consider and approve the adoption of the Group’s audited financial statements as of, and for the year ended December 31, 2023.
5. To consider and approve the final financial accounts of the Group for the year ended December 31, 2023.
6. To consider and approve the financial budget of the Company for the year 2024.
7. To consider and approve the Company’s profit distribution plan for the year ended December 31, 2023.
8. To consider and approve the remuneration plan for the Directors for the year ending December 31, 2024.
9. To consider and approve the remuneration plan for the Supervisors for the year ending December 31, 2024.

* *For identification purpose only*

NOTICE OF 2023 ANNUAL GENERAL MEETING

10. To consider and approve the re-appointment of SHINEWING (HK) CPA Limited as the Company's international auditor for 2024 for a term until the conclusion of the next annual general meeting of the Company, and its remuneration.
11. To consider and approve the proposed amendments to the rules of procedures of the general meeting.
12. To consider and approve the proposed amendments to the rules of procedures of the meetings of the Board.
13. To consider and approve the proposed amendments to the rules of procedures of the meetings of the Board of Supervisors.

SPECIAL RESOLUTIONS

14. (I) To consider and approve the grant of a general mandate to the Board to allot, issue and deal with additional H Shares during the relevant period. The Board may, independently or simultaneously, allot, issue and deal with additional H Shares (otherwise than pursuant to the issue of H Shares by conversion of the surplus reserve into the share capital in accordance with the PRC Company Law and the Articles of Association of the Company) that shall not exceed 20% of the number of H Shares in issue as at the date of passing the resolution. The exercise of the general mandate shall comply with the conditions below:
 - (a) The Board may make or grant Share sales proposal and agreements which would or might require the exercise of such power after the expiry of the relevant period:

For the purpose of this resolution, the "relevant period" means the period from the date of passing this resolution until the earliest of either:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution at the general meeting;
- (ii) the expiry date of 12 months after the passing of this resolution at the general meeting; and
- (iii) the date on which the authorization set out in this resolution is revoked or amended by a special resolution in a general meeting of the Company.

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- (b) The number of H Shares to be allotted, issued or dealt with or conditionally or unconditionally agreed to be allotted, issued or dealt with (whether pursuant to the exercise of options or otherwise by the Board) shall not exceed 20% of the number of H Shares in issue as at the date of passing the resolution.
- (c) The Board will exercise the power under such mandate in accordance with the PRC Company Law, other applicable laws and regulations of the PRC and the Listing Rules as amended from time to time and upon the necessary approval from the China Securities Regulatory Commission and other relevant authorities.
- (II) The Board be and is hereby authorized to make such amendments to the Articles of Association of the Company as it thinks fit so as to increase the registered share capital and reflect the new capital structure of the Company upon the allotment, issuance of and dealing with H Shares as contemplated in the above paragraph (I) of this resolution in accordance with the PRC Company Law, other applicable laws and regulations in the PRC and the Listing Rules; and
- (III) Contingent on the Board resolving to allot, issue and deal with H Shares of the Company pursuant to paragraph (I) of this resolution, the Board be and is hereby authorized to approve, execute and do or procure to be approved, executed and done, all such documents, deeds and things as it may consider necessary in connection with the issuance, allotment of and dealing with such H Shares including, without limitation, determining the size of the issue, the issue price, the use of proceeds from the issue, the target of the issue and the place and time of the issue, making all necessary applications to the relevant authorities, entering into an underwriting agreement or any other agreements, and making all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities.
15. To consider and approve the proposed amendments to the Articles of Association.

By order of the Board
Tianjin Tianbao Energy Co., Ltd.*
Zhou Shanzhong
Chairman

Tianjin, the People's Republic of China, April 30, 2024

* *For identification purpose only*

NOTICE OF 2023 ANNUAL GENERAL MEETING

Notes:

1. The register of members of the Company will be closed from June 4, 2024 (Tuesday) to June 7, 2024 (Friday) (both days inclusive), during which period no transfer of Shares of the Company can be registered. Holders of Shares who wish to attend and vote at the AGM must lodge all transfer documents accompanied by the relevant share certificates to the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on June 3, 2024 (Monday).
2. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalves. A proxy needs not to be a Shareholder.
3. In order to be valid, the proxy form of Shareholders for the AGM must be deposited by hand or by post to the H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the AGM or any adjournment thereof for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meetings thereof should they so wish.
4. Shareholders or their proxies shall provide their identification documents when attending the AGM. In case of a corporate Shareholder, its proxy or other person authorized to attend the meeting with a resolution passed by the board of directors or other decision-making authorities of which the Shareholder is a member, should provide a copy of such resolution.
5. In case of joint holders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose seniority will be determined by the order in which the names stand on the register of members of the Company in respect of the joint shareholding.
6. The on-site AGM is expected to take less than half a day. Shareholders attending the AGM shall be responsible for their own travel and accommodation expenses.
7. The address of the head office of the Company in the PRC is No. 35 Haibinba Road, Tianjin Port Free Trade Zone, Tianjin City, the PRC.

As of the date of this notice, the Board comprises Mr. Zhou Shanzhong, Mr. Wang Geng, Mr. Mao Yongming and Mr. Yao Shen as executive Directors; Mr. Wang Xiaotong and Ms. Dong Guangpei as non-executive Directors; and Mr. Chan Wai Dune, Mr. You Shijun and Ms. Yang Ying as independent non-executive Directors.