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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser. If you have sold or transferred all your shares in Hisense Home Appliances Group Co., Ltd., you should hand this circular at once to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Hisense 海信家電

HISENSE HOME APPLIANCES GROUP CO., LTD.

海信家電集團股份有限公司

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

(Stock Code: 00921)

- (1) 2024 REPORT OF THE DIRECTORS**
- (2) 2024 REPORT OF THE SUPERVISORY COMMITTEE**
- (3) 2024 ANNUAL REPORT**
- (4) 2024 AUDITED CONSOLIDATED FINANCIAL STATEMENTS**
- (5) PROPOSED 2024 PROFIT DISTRIBUTION PROPOSAL**
- (6) PROPOSED RE-APPOINTMENT OF AUDITORS**
- (7) PROPOSED FOREIGN EXCHANGE DERIVATIVES BUSINESS**
- (8) PROPOSED ENTRUSTED WEALTH MANAGEMENT OF IDLE SELF-OWNED FUNDS**
- (9) PROPOSED PURCHASE OF LIABILITY INSURANCE
FOR DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT**
- (10) PROPOSED BASIC ANNUAL REMUNERATION OF THE CHAIRMAN OF THE BOARD**
- (11) PROPOSED EXEMPT FINANCIAL ASSISTANCE**
- (12) EXPECTED LIMITS OF GUARANTEE FOR THE YEAR 2026**
- (13) PROPOSED GRANT OF GENERAL MANDATE
TO THE BOARD TO ISSUE SHARES**
- (14) PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD TO ISSUE DEBT
FINANCING INSTRUMENTS**
- (15) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND THE RELEVANT RULES OF PROCEDURE
AND**
- (16) NOTICE OF THE 2024 ANNUAL GENERAL MEETING**

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

A letter from the Board is set out on pages 3 to 15 of this circular.

A notice of the AGM to be held on Wednesday, 25 June 2025 at 3:00 p.m. at the conference room of Hisense International Centre, No.88 Hong Kong East Road, Qingdao City, Shandong Province, the PRC are set out on pages AGM-1 to AGM-4 of this circular. A proxy form for use at the AGM and a reply slip are enclosed with this circular. The notice of the AGM, the proxy form and the reply slip are also published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://hxjd.hisense.cn>).

Whether or not you intend to attend the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed on it and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for holding the AGM or any adjournment of such meeting (as the case may be). Completion and return of the proxy forms will not preclude you from attending and voting in person at the AGM or any adjournment of such meeting (as the case may be) should you so wish and, in such event, the proxy form previously submitted shall be deemed to be revoked.

30 May 2025

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
NOTICE OF THE 2024 ANNUAL GENERAL MEETING	AGM-1
APPENDIX I – PROPOSED EXEMPT FINANCIAL ASSISTANCE	I-1
APPENDIX II – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	II-1
APPENDIX III – PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE SHAREHOLDERS’ GENERAL MEETING	III-1
APPENDIX IV – PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD	IV-1

DEFINITIONS

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

“AGM”	the 2024 annual general meeting of the Company to be held at the conference room of Hisense International Centre, No.88 Hong Kong East Road, Qingdao City, Shandong Province, the PRC on Wednesday, 25 June 2025 at 3:00 p.m., the notice of which is set out on pages AGM-1 to AGM-4 of this circular, or any adjournment of such meeting
“Articles of Association”	the articles of association of the Company, as amended from time to time
“A Shares”	domestic ordinary shares of the Company with a nominal value of RMB1.00 each and are listed on the Shenzhen Stock Exchange
“Board”	the board of Directors
“Company”	Hisense Home Appliances Group Co., Ltd., a joint stock limited company incorporated in the PRC with limited liability, whose shares are listed on the main board of the Hong Kong Stock Exchange and the main board of the Shenzhen Stock Exchange
“Director(s)”	director(s) of the Company
“General Mandate to Issue Shares”	the general mandate to allot, issue or otherwise deal with A Shares and/or H Shares proposed to be granted at the AGM,
“Group”	the Company and its subsidiaries
“Hisense Air-Conditioning”	Qingdao Hisense Air-Conditioning Company Limited* (青島海信空調有限公司), a company incorporated in the PRC with limited liability and indirectly controlled by Hisense Group, which holds approximately 37.29% of the issued shares of the Company as at the date of this circular
“Hisense Group”	Hisense Group Holdings Limited* (海信集團控股股份有限公司), a company incorporated in the PRC with limited liability
“Hisense Hong Kong”	Hisense (Hong Kong) Company Limited, a company incorporated in Hong Kong with limited liability and a subsidiary of Hisense Group, which holds approximately 8.98% of the issued shares of the Company as at the date of this circular

DEFINITIONS

“H Shares”	overseas listed foreign shares of the Company with a nominal value of RMB1.00 each and are listed on the Hong Kong Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	27 May 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Relevant Rules of Procedure”	the Rules of Procedure for the Board and the Rules of Procedure for the General Meeting
“Rules of Procedure for the Board”	the Rules of Procedure for the Board of the Company
“Rules of Procedure for the General Meeting”	the Rules of Procedure for the Shareholders’ General Meeting of the Company
“Share(s)”	share(s) of RMB1.00 each in the capital of the Company, comprising the A Shares and the H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen Listing Rules”	the Rules Governing Listing of Securities on the Shenzhen Stock Exchange
“Shenzhen Stock Exchange” or “SZSE”	the Shenzhen Stock Exchange
“%”	per cent

English translations of names in Chinese or another language in this circular which are marked with “” are for identification purposes only.*

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

LETTER FROM THE BOARD

Hisense 海信家電

HISENSE HOME APPLIANCES GROUP CO., LTD.

海信家電集團股份有限公司

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

(Stock Code: 00921)

Executive Directors:

Ms. Gao Yu Ling
Mr. Jia Shao Qian
Mr. Yu Zhi Tao
Mr. Hu Jian Yong
Mr. Zhu Dan
Mr. Dai Hui Zhong

Registered office:

No. 8 Ronggang Road
Ronggui, Shunde
Foshan
Guangdong Province
PRC

Independent non-executive Directors:

Mr. Li Zhi Gang
Mr. Tsoi Wing Sing
Mr. Xu Guo Jun

*Principal place of business
in Hong Kong:*

Room 3101-3105
Singa Commercial Centre
No. 148 Connaught Road West
Hong Kong

30 May 2025

To the Shareholders

Dear Sir or Madam,

- (1) 2024 REPORT OF THE DIRECTORS
- (2) 2024 REPORT OF THE SUPERVISORY COMMITTEE
- (3) 2024 ANNUAL REPORT
- (4) 2024 AUDITED CONSOLIDATED FINANCIAL STATEMENTS
- (5) 2024 PROFIT DISTRIBUTION PROPOSAL
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LETTER FROM THE BOARD

I. INTRODUCTION

The purpose of this circular is to give you notices of the AGM and to provide you with information regarding certain ordinary resolutions and/or special resolutions to be proposed at the aforementioned meetings relating to the following matters to enable you to make informed decisions on whether to vote for or against the proposed resolutions at the meeting.

At the AGM, twelve ordinary resolutions and three special resolutions will be put forward for the Shareholders to consider and approve, as appropriate:

Ordinary resolutions

1. To consider and approve the report of the board of directors of the Board for the year ended 31 December 2024 (the **“2024 Report of the Directors”**).
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2024 (the **“2024 Report of the Supervisory Committee”**).
3. To consider and approve the 2024 annual report of the Company and its Summary (the **“2024 Annual Report”**).
4. To consider and approve the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2024 (the **“2024 Audited Consolidated Financial Statements”**).
5. To consider and approve the profit distribution proposal of the Company for the year ended 31 December 2024 (the **“2024 Profit Distribution Proposal”**).
6. To consider and approve the re-appointment of ShineWing Certified Public Accountants LLP as the auditor of the Company for the ensuing year and to authorise the Board to fix its remuneration (the **“Proposed Re-appointment of Auditors”**).
7. To consider and approve the resolution on conducting Foreign Exchange Derivatives Business of the Company (the **“Proposed Foreign Exchange Derivatives Business”**).
8. To consider and approve the resolution on entrusted wealth management of idle self-owned funds of the Company (the **“Proposed Entrusted Wealth Management of Idle Self-owned Funds”**).
9. To consider and approve the resolution to purchase liability insurance for the Directors, supervisors and senior management of the Company (the **“Proposed Purchase of Liability Insurance for Directors, Supervisors and Senior Management”**).

LETTER FROM THE BOARD

10. To consider and approve the resolution on the basic annual remuneration of the chairman of the Board (the “**Proposed Basic Annual Remuneration of the Chairman of the Board**”).
11. To consider and approve the resolution on the Company’s loan from Hisense Group Holdings Co., Ltd. (the “**Proposed Exempt Financial Assistance**”).
12. To consider and approve the resolution on the expected limits of guarantee for the year 2026 (the “**Proposed Expected Limits of Guarantee for the Year 2026**”).

Special resolutions

13. To consider and approve the resolution in relation to request the general meeting of Shareholders to the grant of general mandate to the Board to issue Shares (the “**Proposed Grant of General Mandate to Issue Shares**”).
14. To consider and approve the resolution in relation to request the general meeting of Shareholders to the grant of general mandate to the Board to issue debt financing instruments (the “**Proposed Grant of General Mandate to Issue Debt Financing Instruments**”).
15. To consider and approve the resolution on amendments to the Articles of Association and the relevant Rules of Procedure (the “**Proposed Amendments to the Articles of Association and the Relevant Rules of Procedure**”).

II. PROPOSED MATTERS FOR THE AGM

1. 2024 Report of the Directors

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the 2024 Report of the Directors. The full text of the 2024 Report of the Directors is set out in the 2024 Annual Report, which is published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the Company (<http://hxjd.hisense.cn>).

2. 2024 Report of the Supervisory Committee

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the 2024 Report of the Supervisory Committee. The full text of the 2024 Report of the Supervisory Committee is set out in the 2024 Annual Report, which is published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the Company (<http://hxjd.hisense.cn>).

3. 2024 Annual Report

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the 2024 Annual Report. The 2024 Annual Report is published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the Company (<http://hxjd.hisense.cn>).

LETTER FROM THE BOARD

4. 2024 Audited Consolidated Financial Statements

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the 2024 Audited Consolidated Financial Statements. The full text of the 2024 Audited Consolidated Financial Statements is set out in the 2024 Annual Report, which is published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the Company (<http://hxjd.hisense.cn>).

5. 2024 Profit Distribution Proposal

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed 2024 Profit Distribution.

As audited by ShineWing Certified Public Accountants LLP, the net profit attributable to the shareholders of the Company (recognised in parent company) for the year ended 31 December 2024 is RMB2,845,156,405.41. Undistributed profits at the beginning of the year 2024 of RMB5,290,772,455.24 is added; and the distributed profits of RMB1,403,272,936.47 is deducted. The actual distributable profits is RMB6,732,655,924.18.

The profit distribution proposal of the Company for the year ended 31 December 2024 is as follows:

The payment of a cash dividend of RMB12.30 (tax inclusive) per 10 shares held by all shareholders on the basis of the total number of 1,385,616,805 shares of the Company as at the date of this circular (excluding the remaining 745,907 treasury shares), without bonus issue and not to issue shares by way of conversion of capital reserve. The total amount of cash dividend to be distributed will be RMB1,703,391,204.54. The remaining undistributed profits will be retained for distribution in the following year.

If, during the period after the Board has approved the profit distribution plan until the implementation of the profit distribution plan, the Company's total share capital is changed, the total amount of dividends will be re-ascertained based on the latest total share capital in accordance with the principle of "fixed distribution amount per share".

6. Proposed Re-appointment of Auditors

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Re-appointment of Auditors. The Company intends to re-appoint ShineWing Certified Public Accountants LLP as the auditor of the Company for the ensuing year to audit the financial report and internal control of the Company. Information relating to the resolution on the Proposed Re-appointment of Auditors of the Company is contained in the announcement published by the Company on the website of the Shenzhen Stock Exchange (<http://www.szse.cn>) and the Company (<http://hxjd.hisense.cn>) on 28 March 2025.

7. Proposed Foreign Exchange Derivatives Business

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Foreign Exchange Derivatives Business. The product range of the Company's proposed foreign exchange derivative business in

LETTER FROM THE BOARD

2025 is a combination of forward exchange settlements, foreign exchange purchases and related business and other foreign exchange derivative transactions, etc., with the balance of the foreign exchange derivative business not exceeding US\$1 billion. Information relating to the resolution on the Proposed Foreign Exchange Derivatives Business of the Company is contained in the announcement published by the Company on the website of the Shenzhen Stock Exchange (<http://www.szse.cn>) and the Company (<http://hxjd.hisense.cn>) on 28 March 2025.

8. Proposed Entrusted Wealth Management of Idle Self-owned Funds

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Entrusted Wealth Management of Idle Self-owned Funds. Information relating to the resolution on the Proposed Entrusted Wealth Management of Idle Self-owned Funds of the Company is contained in the announcement on entrusted wealth management of idle self-owned funds published by the Company on the website of the Shenzhen Stock Exchange (<http://www.szse.cn>) and the Company (<http://hxjd.hisense.cn>) on 28 March 2025.

9. Proposed Purchase of Liability Insurance for Directors, Supervisors and Senior Management

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Purchase of Liability Insurance for Directors, Supervisors and Senior Management. The Company intends to purchase “director, supervisors and senior management liability insurance” for the Directors, supervisors and senior management of the Company, and it is agreed that the Company will enter into an insurance contract of insurance premium not exceeding RMB200,000 for a term of one year.

10. Proposed Basic Annual Remuneration of the Chairman of the Board

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Basic Annual Remuneration of the Chairman of the Board. With reference to the remuneration level of the chairmen of the industry and region of the Company, it is agreed that the chairman of the Company would receive annual basic remuneration of RMB1.596 million (before taxation).

11. Proposed Exempt Financial Assistance

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Exempt Financial Assistance. On 30 May 2025, the Company as the borrower and Hisense Group as the lender entered into the Loan Agreement pursuant to which Hisense Group has agreed to provide a revolving loan to the Company up to a daily outstanding amount of US\$500 million (inclusive of interest) or the equivalent amount in other currencies. The Loan Agreement will replace the loan agreement dated 8 June 2023 entered into between the Company and Hisense Group in relation to the provision of a revolving loan by Hisense Group to the Company. Details of the Loan Agreement are contained in Appendix I in this circular.

LETTER FROM THE BOARD

12. Proposed Expected Limits of Guarantee for the Year 2026

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Expected Limits of Guarantee for the year 2026. In view of the expected development and financing needs of the Company for the year 2026, the Group intends to provide guarantee for its controlled subsidiaries for the year 2026, in the aggregate amount of not more than RMB8 billion. The allocation of the guarantee amount is set out below:

Guarantor	Guaranteed Party	Shareholding ratio of the Company (%)	Current Guarantee balance (RMB100 million)	Latest Debt-to-Asset Ratio of Guaranteed Party (%)	2025 Guarantee limit (RMB 100 million)	2026 Guarantee limit (RMB100 million)	Guarantee limit as a percentage of the listed company's latest net assets (%)	Whether the provision of guarantee constitutes a connected transaction
Guarantee limits provided for holding subsidiaries with a debt-to-asset ratio of over 70%					78.7	64.9	33.5%	No
the Company and its subsidiaries	Guangdong Hisense Refrigerator Marketing Co., Ltd.* (廣東海信冰箱營銷股份有限公司)	100%	7.0	97.6%	2.0	7.0	3.6%	No
	Hisense (Guangdong) Air Conditioning Company Limited* (海信(廣東)空調有限公司)	100%	4.0	77.7%	15.0	10.0	5.2%	No
	Hisense (Zhejiang) Air Conditioning Company Limited* (海信(浙江)空調有限公司)	100%	1.0	102.9%	6.0	3.0	1.6%	No
	Hisense Air Conditioning Company Limited* (海信空調有限公司)	100%	2.0	71.4%	8.0	5.0	2.6%	No
	Qingdao Hisense Hitachi Air Conditioning Marketing Co., Ltd.* (青島海信日立空調營銷股份有限公司)	49.2%	1.0	78.6%	1.0	1.0	0.5%	No
	Sanden Holdings Corporation* (三電株式會社)	75.0%	19.4	94.4%	38.1	30.4	15.6%	No
	SANDEN INTERNATIONAL (U.S.A.), INC.	75.0%	3.5	72.6%	6.2	6.2	3.2%	No
	SANDEN MANUFACTURING MOROCCO	75.0%	–	298.9%	2.4	2.4	1.2%	No
Guarantee limits provided for holding subsidiaries with a debt-to-asset ratio of less than 70%					5.1	15.1	7.8%	No
the Company and its subsidiaries	SANDEN INTERNATIONAL (EUROPE) GmbH	75.0%	–	37.1%	2.9	2.9	1.5%	No
	SANDEN THAILAND CO., LTD.	74.8%	–	15.6%	2.2	2.2	1.1%	No
	HHA(Thailand)Co., LTD.	100%	–	0.1%	–	10.0	5.2%	No
total		–	37.9	–	83.8	80.0	41.3%	No

LETTER FROM THE BOARD

Note:

- (1) The shareholding interests of the Company in these guaranteed subsidiaries are direct or indirect interests. The remaining shareholding interests in these guaranteed subsidiaries are held by independent third parties. Such guaranteed subsidiaries are not connected persons and the provision of such guarantee does not constitute a connected transaction under the Hong Kong Listing Rules; and
- (2) To meet the business development needs of its subsidiaries, the Company will reallocate the unused guarantee limit of RMB500 million from its holding subsidiary Sanden Holdings Corporation to Guangdong Hisense Refrigerator Marketing Co., Ltd. within the 2025 annual guarantee limit.

Subject to the approval of the above matters in relation to the guarantees by the Shareholders at the AGM, the Board proposes to authorise the following matters:

1. The above limits of guarantee will be applied on a revolving basis. The guarantees which have been discharged, expired or terminated will not take up any amount under the limits of the guarantee. The Board will authorize (i) the management of the Company to deal with the matters relating to the guarantee within the limits, and such matters do not need to be submitted to the meeting of the Board or the general meeting of the Company for consideration and approval, and (ii) the legal representative of the Company and the above subsidiaries of the Company to sign the relevant legal documents within the guarantee limits on behalf of the guarantor;
2. According to the Company's operational needs, the Company may adjust and allocate the guarantee limits among such guaranteed subsidiaries, and may also allocate the above-mentioned guarantee limits to other subsidiaries within the scope of the Company's consolidated financial statements without separate approval. However, when such allocation occurs, for guarantee recipients with a debt-to-asset ratio exceeding 70%, the guarantee limits can only be obtained from guaranteed entities with a debt-to-asset ratio exceeding 70% (as reviewed when considering the guarantee limits at the AGM); and
3. The period of the authorisation will be effective from 1 January 2026 to 31 December 2026..

According to the Shenzhen Listing Rules and the Articles of Association, the expected limits of the guarantee for the year 2026 are subject to the approval of the Shareholders. Therefore, the expected limits of the guarantee for the year 2026 will be submitted to the AGM for the Shareholders' consideration and approval.

13. Proposed Grant of General Mandate to Issue Shares

A special resolution will be proposed at the AGM to approve a general mandate for the issuance of additional A Shares and/or H Shares. In order to give the Company, the flexibility to issue Shares where appropriate, in accordance with the relevant laws, regulations and other regulatory documents, the Board proposes the following at the AGM for consideration and approval:

LETTER FROM THE BOARD

(1) General Mandate for Share Issuance

- (i) Subject to the conditions set out in (ii) below, it's proposed at the AGM to authorize the Board to approve the issuance of A Shares and/or H Shares (including but not limited to ordinary Shares, preferred Shares, and securities convertible into Shares, hereinafter referred to as **"Share Issuance"**) during the relevant period (as defined below).
- (ii) The numbers of Shares to be issued under the approval of the Board shall not exceed 20% of the total numbers of A Shares or H Shares in issue of the Company (excluding treasury shares) as at the date of this resolution being approved at the AGM respectively.
- (iii) For the purpose of this resolution:

"relevant period" means the period from the date of the passing of this special resolution until whichever is the earlier of:

- 1. the conclusion of the next annual general meeting after the passing of this resolution (unless otherwise being extended by the passing of a special resolution at that meeting (whether or not with conditions being attached), such mandate will be lapsed); or
- 2. the date on which such mandate granted under this resolution is revoked or amended by an ordinary resolution at any general meeting of the Company.

(2) Related Authorization

In order to improve the efficiency of decision-making and to reduce approval procedures so as to grasp the opportunities in the market, it is proposed at the AGM to grant the Board the general mandate for Share Issuance, to deal with all matters related to the general mandate for Share Issuance at their sole discretion, which include but are not limited to:

- (i) To authorize the Board to determine the detailed issuance proposal, including but not limited to:
 - 1. the class and numbers of the Shares proposed to be issued;
 - 2. pricing method and/or issue price (including the range of pricing);
 - 3. the first and last date of the issuance;
 - 4. use of proceeds;

LETTER FROM THE BOARD

- 5. other information needed to be included in the detailed issuance proposal as required by the relevant laws and regulations and other regulatory documents, relevant regulatory authorities and the stock exchange of the place of listing.
- (ii) To determine on the engagement of intermediaries, to execute, exercise, revise and conclude all agreements and documents in relation to the Share Issuance and to make relevant disclosure in accordance with relevant laws and regulations and listing rules of stock exchange on which securities of the Company are listed.
- (iii) To handle all reporting and listing matters related to the Share Issuance.
- (iv) To authorize the Board, and further delegate the authority to the chairman of the Board (who may further delegate the authority) and/or their authorized personnel, to handle matters related to the increase of the Company's registered capital (without convening another Board meeting for deliberation on the relevant authorization matters), in order to reflect the Shares authorized to be issued by the Company in accordance with this resolution and to make such amendments as it deems appropriate and necessary to the clauses related to Share Issuance and registered capital in the Articles of Association, and to adopt and complete other actions and processes which are necessary for the completion of the increase in registered capital of the Company.

14. Proposed Grant of General Mandate to Issue Debt Financing Instruments

A special resolution will be proposed at the AGM to approve the general mandate for debt financing instruments issuance. To seize the positive market opportunity and to enhance the flexibility and efficiency of financing, according to market practice, in accordance with the relevant laws, regulations and other regulatory documents, the Board proposes the following at the AGM for consideration and approval:

(1) General Mandate for Debt Financing Instruments Issuance

- (i) Issuance plan: Relevant debt financing instruments shall include but not be limited to super short-term commercial paper, short-term commercial paper, mid-term notes, corporate bonds, domestic targeted debt financing instruments, overseas debt financing instruments and overseas bonds/notes denominated in RMB or foreign currencies.
- (ii) Issuer: The Company and/or its controlled or wholly-owned subsidiary. The specific issuer shall be determined by the Board according to the Issuance needs.
- (iii) Target: Investors who meet the conditions for subscription, but no preferential placing to the Shareholders.

LETTER FROM THE BOARD

- (iv) Issue size: Subject to compliance with the requirements under relevant laws and regulations as well as those specified by regulatory authorities in respect of the total outstanding balance of debt financing instruments under the Issuance, the specific issue size shall be determined by the Board according to capital demands and market situations.
- (v) Term and type: Not more than 15 years for one single-term instrument or a portfolio of instruments with various terms. Specific term and issue size of each term type shall be determined by the Board according to the capital demands and market situations.
- (vi) Use of proceeds: The proceeds to be raised from the Issuance are intended to be used towards, among others, meeting the demands of the operations adjustment of debt structure, replenishment of working capital and/or funding for capital investments of the Company and/or its controlled or wholly-owned subsidiaries. Specific use of proceeds shall be determined by the Board according to capital demand.
- (vii) Term of validity of the resolution: One year from the date of the passing of the resolution at the AGM.

If the Board have resolved to issue within the term of validity of the resolution, and there is no conflict between the authorization granted to the Board at a general meeting after the end of the term of validity of the resolution and the authorization of the relevant issuance, the authorization to the Board granted at the general meeting shall be regarded to have been extended.

(2) Related Authorization

In order to improve the efficiency of decision-making and to reduce approval procedures so as to grasp the opportunities in the market, it is proposed at the AGM to grant the Board, and delegate authority to the chairman of the Board (who may further delegate) and/or his authorized persons, the *General Mandate to Issue Debt Financing Instruments*, to deal with all matters related to the general mandate for debt financing instruments issuance at their sole discretion, which include but are not limited to:

- (a) To determine the issuer, issue size, type, specific instruments, detailed terms, conditions and other matters relating to the Issuance (including, but not limited to, the issue size, actual total amount, currency, issue price, interest rate or mechanism for determining the interest rate, issue location, issue timing, term, whether or not to issue in multiple tranches and number of tranches, whether or not to set repurchase or redemption terms, credit rating, guarantee, repayment term, specific fund-raising arrangements within the scope approved at a general meeting, detailed placing arrangements, underwriting arrangements and all other matters relating to the Issuance).

LETTER FROM THE BOARD

- (b) To carry out all necessary and ancillary actions and procedures of the Issuance (including, but not limited to, engaging intermediary institutions, handling all approval, registration and filing procedures with the relevant regulatory authorities in connection with the Issuance on behalf of the Company, execute all necessary documents related to the Issuance, select bonds trustee manager for the Issuance, formulate rules for the bondholders' meeting and handle any other matters relating to the Issuance and trading).
- (c) To approve, confirm and ratify any action or procedure relating to the Issuance as mentioned above already taken by the Company.
- (d) To make adjustments to the specific proposals for the Issuance in accordance with the comments from the relevant regulatory authorities or the market conditions within the scope of authorization granted at the general meeting, except where voting at a general meeting is required by any relevant laws and regulations and the Articles of Association.
- (e) To determine and handle all relevant matters relating to the listing of the debt financing instruments upon the completion of the Issuance.
- (f) In case of debt financing instruments being issued by the Company, during the validity period of the debt financing instruments, to determine not to distribute dividends to the Shareholders to safeguard repayment of debts as required under the relevant laws and regulations in the event that the Company expects to, or does fail to pay the principal and/or coupon interests of such bonds as they fall due.
- (g) To approve, execute and dispatch any announcements or circulars relating to the Issuance and disclose relevant information in accordance with the requirements of the relevant jurisdiction where the Shares are listed.

15. Proposed Amendments to the Articles of Association and Relevant Rules of Procedure

Reference is made to the Company's announcement dated 30 May 2025. In accordance with the Guidelines on the Articles of Association of Listed Companies issued by the China Securities Regulatory Commission, the Company intends to amend the current Articles of Association to abolish the establishment of the board of supervisors and stipulate that the audit committee of the Board shall exercise the functions of the board of supervisors as permitted by the Company Law of the PRC.

LETTER FROM THE BOARD

In view of the above and the actual situation of the Company, the Board proposes to amend the provisions of the existing Articles of Association and the Relevant Rules of Procedure. The Board requests the AGM to authorize the Board to act on behalf of the Company in handling the record-filing, changes, registration, and other related matters required for the amendments to the Articles of Association.

Details of the proposed amendments to the Articles of Association are contained in Appendix II in this circular. Details of the proposed amendments to the Rules of Procedure for the General Meeting are set out in Appendix III in this circular, while details of the proposed amendments to the Rules of Procedure for the Board are set out in Appendix IV in this circular.

The Board is of the view that the Proposed Amendments to the Articles of Association and the Relevant Rules of Procedure will not compromise protection of the H Share Shareholders and will not have material impact on measures relating to shareholder protection. After the proposed amendments take effect, the Company will continue to comply with Appendix A1 to the Listing Rules to meet the core shareholder protection level through compliance with PRC laws in combination with its Articles of Association and will further monitor its ongoing compliance with these rules.

The Proposed Amendments to the Articles of Association and the Relevant Rules of Procedure shall be subject to the passing of a special resolution by the Shareholders at the AGM, and will become effective upon the approval by the Shareholders at the AGM. At the same time, the Rules of Procedure of the Supervisory Committee of the Company shall be repealed upon the passing of a special resolution at the AGM.

The Company's legal advisers have confirmed that the proposed amendments to the Articles of Association are in compliance with the requirements of the Listing Rules and the relevant PRC laws and regulations. The Company also confirmed that there is nothing unusual about the proposed amendments to the Articles of Association for a company listed in Hong Kong.

The Articles of Association and the Relevant Rules of Procedure are written in Chinese, and do not have an official English version. Therefore, their English translation is for reference only. In case of any discrepancies, the Chinese version shall prevail.

III. AGM

The AGM will be held at the conference room of Hisense International Centre, No.88 Hong Kong East Road, Qingdao City, Shandong Province, the PRC at 3:00 p.m. on Wednesday, 25 June 2025.

The notice of the AGM is set out on pages AGM-1 to AGM-4 of this circular. The proxy form for use at the AGM and the reply slip are enclosed with this circular. The notice of the AGM, the proxy form and the reply slip are also published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://hxjd.hisense.cn>).

LETTER FROM THE BOARD

Whether or not you intend to attend the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed on it and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for holding the AGM or any adjournment of such meeting (as the case may be). Completion and return of the proxy forms will not preclude you from attending and voting in person at the AGM or any adjournment of such meeting (as the case may be) should you so wish and, in such event, the proxy form previously submitted shall be deemed to be revoked.

If you intend to attend the AGM in person or by proxy, you are required to complete and return the reply slip to The Securities Department, Hisense Home Appliances Group Co., Ltd. by personal delivery, post or fax during hours between 8:30 a.m. and 11:00 a.m., 1:30 p.m. and 4:30 p.m. on every business day on or before Tuesday, 17 June 2025. Failure to complete or return the reply slip will not preclude eligible Shareholders from attending the AGM should they so wish.

The vote of the Shareholders at the AGM will be taken by poll in accordance with Rule 13.39(4) of the Listing Rules and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

In order to determine the Shareholders who are eligible to attend and vote at the AGM, the register of members of the H Shares of the Company will be closed from Wednesday, 18 June 2025 to Wednesday, 25 June 2025 (both days inclusive). In order to qualify for attending the AGM, all transfer documents of the H Shares together with the relevant share certificates must have been lodged with the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 17 June 2025 for registration.

The record date for such purposes is Tuesday, 17 June 2025. Shareholders whose names appeared on the register of members of the Company as at the close of business on Tuesday, 17 June 2025 (including holders of the H Shares who have submitted verified transfer forms at or before 4:30 p.m. on Tuesday, 17 June 2025) are entitled to attend the AGM and to vote in respect of all resolutions to be proposed at the AGM.

IV. RECOMMENDATION

The Board is of the opinion that all resolutions to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the AGM as set out in the notices of the AGM.

Yours faithfully,
By order of the Board
Hisense Home Appliances Group Co., Ltd.
Gao Yu Ling
Chairperson

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

Hisense 海信家電

HISENSE HOME APPLIANCES GROUP CO., LTD.

海信家電集團股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00921)

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 annual general meeting (the “**AGM**”) of Hisense Home Appliances Group Co., Ltd. (the “**Company**”) will be held at the conference room of Hisense International Centre, No.88 Hong Kong East Road, Qingdao City, Shandong Province, the People's Republic of China (the “**PRC**”) on Wednesday, 25 June 2025 at 3:00 p.m. or any adjournment of such meeting for the purpose of considering and, if thought fit, passing the following resolutions, with or without modification, as ordinary resolutions of the Company. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular dated 30 May 2025 issued by the Company (the “**Circular**”).

Ordinary resolutions

1. To consider and approve the report of the board of directors of the Company (the “**Board**”) for the year ended 31 December 2024.
2. To consider and approve the report of the supervisory committee of the Company (the “**Supervisory Committee**”) for the year ended 31 December 2024.
3. To consider and approve the 2024 annual report of the Company and its summary.
4. To consider and approve the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2024.
5. To consider and approve the profit distribution proposal of the Company for the year ended 31 December 2024.
6. To consider and approve the re-appointment of ShineWing Certified Public Accountants LLP as the auditor of the Company for the ensuing year and to authorise the Board to fix its remuneration.
7. To consider and approve the resolution on conducting Foreign Exchange Derivatives Business of the Company.
8. To consider and approve the resolution on entrusted wealth management of idle self-owned funds of the Company.

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

9. To consider and approve the resolution to purchase liability insurance for the directors, supervisors and senior management of the Company.
10. To consider and approve the resolution on the basic annual remuneration of the chairman of the Board.
11. To consider and approve the proposal on the Company's loan from Hisense Group Holdings Co., Ltd.
12. To consider and approve the resolution on the expected limits of guarantee for the year 2026.

Special resolutions

13. To consider and approve the resolution in relation to request the general meeting of Shareholders to the grant of general mandate to the Board to issue Shares.
14. To consider and approve the resolution in relation to request the general meeting of Shareholders to the grant of general mandate to the Board to issue debt financing instruments.
15. To consider and approve the resolution on amendments to the Articles of Association and the relevant Rules of Procedure.

By order of the Board
Hisense Home Appliances Group Co., Ltd.
Gao Yu Ling
Chairperson

Foshan City, Guangdong, the PRC, 30 May 2025

Notes:

- (1) Holders of the H shares of the Company intending to attend the AGM shall return the accompanying reply slip in writing to the registered office of the Company during hours between 8:30 a.m. and 11:00 a.m. or 1:30 p.m. and 4:30 p.m. on every business day on or before Tuesday, 17 June 2025. To qualify for attendance at the AGM, all transfers of the H shares of the Company together with the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 17 June 2025 for registration. The record date for such purposes is Tuesday, 17 June 2025.
- (2) Shareholders who are entitled to attend and vote at the AGM are entitled to appoint one or more persons (whether or not a shareholder of the Company) as their proxy or proxies to attend and vote on their behalf.
- (3) Holders of the H shares of the Company whose names appear on the register of members of the Company as at the close of business on Tuesday, 17 June 2025 (including holders of the H Shares of the Company who have submitted verified transfer forms at or before 4:30 p.m. on Tuesday, 17 June 2025) will be entitled to attend the AGM. The register of members of the Company will be closed from Wednesday, 18 June 2025 to Wednesday, 25 June 2025 (both days inclusive).

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

- (4) To be valid, the proxy form, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 24 hours before the time appointed for holding the AGM or any adjournment of such meeting (as the case may be).
- (5) In order to determine the shareholders of the Company who are entitled to receive the dividend, the register of members of the H shares of the Company will be closed from Thursday, 3 July 2025 to Thursday, 10 July 2025 (both days inclusive). Holders of the H shares of the Company whose names appear on the register of members of the H shares of the Company on Thursday, 10 July 2025 are entitled to receive the dividend. Holders of the H shares of the Company who wish to receive the dividend shall submit transfer forms together with the relevant share certificate(s) to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 2 July 2025. The record date for such purposes is Thursday, 10 July 2025.
- (6) In accordance with the Listing Rules, any vote of shareholders at a general meeting must be taken by poll (except those which relate purely to a procedural or administrative matter). As such, the resolutions set out in this notice will be voted on by way of poll. Voting results will be uploaded to the website of the Company at <http://hxjd.hisense.cn> and the website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk> after conclusion of the AGM.
- (7) The registered address of the Company is: No. 8 Ronggang Road, Ronggui, Shunde, Foshan Guangdong Province, the PRC.

Postal code: 528303

Tel: (86) 757 2836 2866

Fax: (86) 757 2836 1055

Contact person: Ms. Zhou Xin

- (8) Withholding and payment of dividend income tax

Pursuant to the provisions of the Corporate Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法》) and the Implementing Regulations of the Corporate Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法實施條例》), with effect from 1 January 2008, any PRC domestic enterprise shall withhold the corporate income tax when distributing dividends payable to the shareholders being non-resident enterprises (i.e. legal persons) for accounting periods starting from 1 January 2008, and the payer of the dividends shall serve as the withholding agent. The Company will strictly abide by the law and identify all shareholders who are subject to the withholding and payment of corporate income tax based on the register of members of the H shares of the Company as at the record date in respect of the distribution of dividends and shall distribute the relevant dividends after deducting corporate income tax of 10% to non-resident enterprise shareholders (as defined under the Enterprise Income Tax Law (《企業所得稅法》), including HKSCC Nominees Limited, other corporate nominees or trustees, or other organisations or entities) whose names appear on the register of members of the H shares of the Company.

After receiving the dividends, a non-resident enterprise may apply to the relevant tax authorities for enjoying treatment of taxation treaties (arrangement) in person or through appointed agent or through a person who has obligation to withhold or pay dividend, and provide information to prove that it is an actual beneficiary conforming with the requirement(s) of taxation treaties (arrangement). After the relevant tax authorities have verified that there is no error, it shall refund tax with reference to the tax levied and the difference in the amount of tax payable calculated at the tax rate under the taxation treaties (arrangement).

Pursuant to the requirements of "Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi [1994]020)" (財政部、國家稅務總局關於個人所得稅若干政策問題的通知(財稅字[1994]020號)), foreign individuals are exempted from individual income tax on dividends and bonus received from foreign-invested enterprises in the PRC. As the Company is a

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

foreign-invested joint stock limited company, the individual shareholders who hold the H shares of the Company and whose names appear on the register of members of the H shares of the Company are not required to pay the individual income tax of the PRC.

Shareholders and investors should read the contents of this notice carefully. Shareholders are recommended to consult their tax advisers regarding PRC, Hong Kong and other tax implications arising from their holding and disposal of the H shares of the Company. The Company has no obligation and shall not be responsible for confirming the identities of the shareholders. The Company will withhold and pay the enterprise income tax in strict compliance with the relevant laws or requirements of the relevant government authorities and based strictly on the register of members of the H shares of the Company on the record date. The Company shall owe no liability whatsoever in respect of, and will not entertain any request arising from, any delay in ascertaining the identity of the shareholders, or the inaccurate determination of the identity of the shareholders, or any disputes over the mechanism of withholding and paying of the enterprise income tax.

- (9) References to time and dates in this notice are to Hong Kong time and dates.
- (10) The English version of the proposed resolutions as set out in this notice is for reference only and if there is any conflict between the English and the Chinese versions, the Chinese version shall prevail.

As at the date of this notice, the Company's executive directors are Ms. Gao Yu Ling, Mr. Jia Shao Qian, Mr. Yu Zhi Tao, Mr. Hu Jian Yong, Mr. Zhu Dan and Mr. Dai Hui Zhong, and the Company's independent non-executive directors are Mr. Li Zhi Gang, Mr. Tsoi Wing Sing and Mr. Xu Guo Jun

Details of the loan agreement are set out below:

Date: 30 May 2025

Parties: The Company as the borrower, Hisense Group as the lender

Each of the Company and Hisense Group shall be entitled to authorise its subsidiaries (under this agreement, Hisense Group subsidiaries do not include Hisense Finance Co., Ltd.* (海信集團財務有限公司), the connected transactions between the Company and Hisense Finance Co., Ltd. are carried out in accordance with the financial services agreement signed by both parties) to take up its rights and obligations and perform under the Loan Agreement.

Subject matter: A revolving loan up to a daily outstanding amount of US\$500 million (inclusive of interest) or the equivalent amount in other currencies. The Loan Agreement does not restrict the Group from obtaining loans from other financial institutions.

Interest: The interest rate per annum shall not exceed the interest rate of three-month TERM SOFR of US dollars plus 1.61161%. If the principal amount of the loan is in other currency, the parties shall refer to the interest rate of the US dollars and negotiate the corresponding interest rate of such currency.

The interest starts accruing from the date of drawdown.

Terms: Two years commencing from the date of approval of the Loan Agreement by the Independent Shareholders at the AGM.

Repayment: One-off at the end of the term or early repayment in tranches.

Security: No security or collateral is provided.

The terms of the Loan Agreement were arrived at after arm's length negotiations between the Company and Hisense Group. The interest rate is determined with reference to the prevailing interest rates prescribed by other commercial banks providing similar loans and shall not be higher than interest rates offered by other commercial banks for similar loans.

INFORMATION ON THE GROUP AND HISENSE GROUP

The Group

The Group is principally engaged in research and development, manufacturing and marketing of electrical products such as refrigerators, household air-conditioners, central air-conditioners, freezers, washing machines, kitchen appliances, etc and automotive air conditioner compressor and integrated thermal management system.

Hisense Group

Hisense Group was incorporated in 2001 and has a registered capital of RMB3,860,393,984. Its legal representative is Mr. Jia Shaoqian and its registered address is at 218 Qian Wan Gang Road, Qingdao Economic and Technological Development Zone, Qingdao City. Its scope of business includes: import and export of technology; import and export of goods; real estate development and operation; medical services; catering services; investment activities with own funds; asset management services for investment with own funds; research and development of household appliances; manufacture of household appliances; sale of household appliances; installation services for household appliances; repair of daily-use appliances; manufacture of refrigeration and air-conditioning equipment; sale of refrigeration and air-conditioning equipment; manufacture of communication equipment; sale of communication equipment; manufacture of network equipment; sale of network equipment; research and development of artificial intelligence industry application systematic integration services; information system integration services; manufacture of special purpose equipment; research and development of automotive parts and components; manufacture of automotive parts and accessories; manufacture of intelligent vehicle equipment; sales of intelligent vehicle equipment; manufacture of internet of things equipment; sales of internet of things equipment; software development; education and consultancy services; convention and exhibition services; leisure and tourism activities; property management; non-residential property leasing; residential leasing; machinery and equipment leasing; car leasing; catering management; car park services.

Hisense Group has no effective controller and details of its shareholders' interests are as follows:

1. Hisense Group Limited holds 26.79% interest in Hisense Group. The ultimate beneficial owner of Hisense Group Limited is the State-owned Assets Supervision and Administration Commission of the Qingdao Municipal Government (青島市人民政府國有資產監督管理委員會).

2. Qingdao Xinfeng Information Technology Co., Ltd.* (青島新豐信息技術有限公司) (“**Qingdao Xinfeng**”) holds 24.36% interest in Hisense Group, Shanghai Haifeng Shipping Co., Ltd.* (上海海豐航運有限公司) (“**Shanghai Haifeng**”) holds 2.64% interest in Hisense Group and Qingdao Key Main Information Technology Co., Ltd.* (青島熙銘信息科技有限公司) (“**Qingdao Key Main**”) holds 3.06% interest in Hisense Group. Qingdao Xinfeng, Shanghai Haifeng and Qingdao Key Main are parties acting in concert and collectively own 30.06% interest in Hisense Group. The ultimate beneficial owner of Qingdao Xinfeng, Shanghai Haifeng and Qingdao Key Main is Mr. Yang Shaopeng* (楊紹鵬).
3. The position incentive shareholders (崗位激勵股東) of Hisense Group (the “**Position Incentive Shareholders**”) hold an aggregate interest of 43.15% in Hisense Group. As at the date of this circular, of this 43.15% interest in Hisense Group, (i) 31.04% is owned by the Position Incentive Shareholders who hold interests in Hisense Group directly; and (ii) 12.10% is owned by Qingdao Yuanli Information Consulting Co., Ltd.* (青島員利信息諮詢股份有限公司) (“**Qingdao Yuanli**”) and partnerships (合夥企業) (the “**Partnerships**”), Qingdao Yuanli and the Partnerships are companies holding interests in Hisense Group on behalf of other Position Incentive Shareholders whose interests in Hisense Group are held indirectly.

The Position Incentive Shareholders are the core staff of Hisense Group under its incentive plan who hold interests in Hisense Group directly or indirectly. They are, including but not limited to, the directors, senior management staff, core management staff and key staff of Hisense Group. The Position Incentive Shareholders who hold interests in Hisense Group directly do not overlap with those who hold interests in Hisense Group indirectly through Qingdao Yuanli, and the Partnerships. Moreover, there is no acting in concert arrangement among the Position Incentive Shareholders.

Qingdao Yuanli was incorporated on 22 June 2010. The Partnerships consist of 21 partnerships which were established from 2016 to 2025. Qingdao Yuanli, and the Partnerships act as interests holding vehicles for the relevant Position Incentive Shareholders and they do not have any operations.

REASONS FOR AND BENEFITS OF THE LOAN AGREEMENT

In view of the needs of the overseas business of the Group, the Group requires channels for overseas fund raising. The terms of the Loan Agreement are on normal commercial terms or better and no more favourable than independent third parties. The Board considers that the terms of the Loan Agreement are on normal commercial terms or better, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE HONG KONG LISTING RULES AND THE SHENZHEN LISTING RULES

As at the date of this circular, Hisense Group is the controlling Shareholder and a connected person of the Company. Accordingly, the Loan Agreement and the transactions contemplated thereunder constitute financial assistance to be received by the Group from a connected person under Chapter 14A of the Hong Kong Listing Rules. However, since the Loan Agreement and the transactions contemplated thereunder are conducted on normal commercial terms or better and are not secured by the assets of the Group, the Loan Agreement and the transactions contemplated thereunder are exempt from reporting, announcement and Independent Shareholders' approval requirements under Rule 14A.90 of the Hong Kong Listing Rules.

Hisense Group is a connected person of the Company under Item (1) of Rule 10.1.3 of the Shenzhen Listing Rules. Therefore, the Loan Agreement constitute connected transactions of the Company under the Shenzhen Listing Rules and are subject to the approval by the Independent Shareholders at the AGM pursuant to the requirements under the Shenzhen Listing Rules.

In view of Hisense Group' interest in the Loan Agreement, Hisense Group and its associates will abstain from voting on the relevant resolution at the AGM. As such, Hisense Air-Conditioning and Hisense Hong Kong will abstain from voting on the relevant resolution at the AGM.

General

Mr. Jia Shao Qian, Mr. Yu Zhi Tao, Mr. Zhu Dan and Mr. Dai Hui Zhong, as connected directors, have abstained from voting on the relevant resolution:

- (a) Mr. Jia Shao Qian is the chairman of Hisense Group;
- (b) Mr. Yu Zhi Tao is a director and CEO of Hisense Group;
- (c) Mr. Zhu Dan is a director of Hisense Visual Technology Co., Ltd; and
- (d) Mr. Dai Hui Zhong is the chairman of Hisense Air-Conditioning.

Details of the amendments to the Articles of Association are as follows:

Existing Articles	Revised Articles
Article 1.1 These Articles of Association are formulated in accordance…… with an aim to protect the legitimate rights and interests of the Company and its shareholders and creditors and to regulate the organization and activities of the Company.	Article 1.1 These Articles of Association are formulated in accordance…… with an aim to protect the legitimate rights and interests of the Company and its shareholders and employees and creditors and to regulate the organization and activities of the Company.
Article 1.6 The registered capital of the Company is RMB <u>1,387,167,370</u> .	Article 1.6 The registered capital of the Company is RMB <u>1,385,616,805</u> .
Article 1.8 <u>The Company's legal representative is the Chairman of the Board.</u>	Article 1.8 <u>A director who executes the Company's affairs on behalf of the Company is the legal representative of the Company, and the Chairman of the Board is the director who executes the Company's affairs on behalf of the Company and serves as the legal representative of the Company.</u> <u>If a director or manager who serves as the legal representative resigns, it is deemed that he/she resigns as the legal representative as well.</u> <u>If the legal representative resigns, the Company shall appoint a new legal representative within thirty days from the date of resignation of the legal representative.</u>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 1.9</u> <u>The legal consequences of civil activities performed by a legal representative in the name of the Company shall be borne by the Company.</u></p> <p><u>The restrictions on the powers of the legal representative set out in these Articles of Association or by the general meeting shall not be imposed against a bona fide counterparty.</u></p> <p><u>Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liabilities for such damage. The Company may, after assuming such civil liabilities, claim reimbursement from the legal representative at fault in accordance with the laws or these Articles of Association.</u></p>
<p><u>Article 1.9</u> <u>All assets of the Company are divided into shares of equal value.</u> The shareholders shall be liable to the Company to the extent of <u>the shares they hold</u>. The Company shall be liable for its debts to the extent of all of its assets.</p>	<p><u>Article 1.10</u> The shareholders shall be liable for the Company to the extent of <u>their subscribed shares</u>. The Company shall be liable for its debts to the extent of all of its assets.</p>

Existing Articles	Revised Articles
<p><u>Article 1.10</u> <u>These Articles of Association were passed by special resolution in the Company's general meeting and became effective upon approval by the relevant authority of the State. These Articles of Association shall replace the original articles of association registered with the Administration for Industry and Commerce. From</u> the effective date of these Articles of Association, <u>these Articles of Association</u> constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each and every shareholder, and among the shareholders' interests. <u>These Articles of Association are binding on the Company and its shareholders, directors, supervisors, presidents and other senior officers, all of whom are entitled to claim for rights concerning the affairs of the Company in accordance with these Articles of Association. A shareholder may take action against the Company pursuant to these Articles of Association, and vice versa. A shareholder may also take action against another shareholder, the directors, supervisors, presidents and other senior officers of the Company pursuant to these Articles of Association.</u> The actions referred to in this Article include initiation of litigation proceedings at courts and seeking arbitration at arbitral bodies.</p>	<p><u>Article 1.11</u> <u>From</u> the effective date of these Articles of Association, these Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each and every shareholder, and among the shareholders' interests, <u>and a legally binding document with respect to the Company, shareholders, directors and senior management. Pursuant to these Articles of Association, shareholders may institute actions against shareholders, and shareholders may institute actions against directors and senior management of the Company; shareholders may institute actions against the Company, and the Company may institute actions against shareholders, directors, and senior management.</u> The actions referred to in this Article include initiation of litigation proceedings at courts and seeking arbitration at arbitral bodies.</p>
<p><u>Article 1.11</u> <u>Other senior officers of the Company</u> as mentioned in these Articles of Association <u>refer to the Board Secretary, the person in charge of finance and vice-president(s).</u></p>	<p><u>Article 1.12</u> <u>Senior management</u> as mentioned in these Articles of Association <u>refer to the president, vice-president(s), Board Secretary, the person in charge of finance and other personnel required in these Articles of Association.</u></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 1.13 The Company shall establish the primary organization of the Communist Party and carry out activities of the Party in accordance with the provisions of the Constitution of the Communist Party of China. The Company shall provide the necessary conditions for the activities of the Party organization:</u></p> <p><u>(1) Establishment of the bodies of Party organizations of the Company. Primary Party committees and committees of general Party branches or Party branches shall be set up respectively according to the work requirements and the number of Party members, subject to approval by the higher Party organizations; a committee for discipline inspection of the Party shall be set up; trade unions, the Communist Youth League and other mass organizations shall be set up; working units of the Party shall be established and working staff for Party affairs shall be assigned.</u></p> <p><u>(2) Duties and powers of the Party Committee of the Company. The Party Committee shall play the role as the core of leadership and politics and work for the production and operation of the Company. The Party Committee shall ensure and oversee the implementation of the principles and policies of the Company in line with those of the Party and the state; they shall comply with the Company Law, participate in decision-makings on major matters of the Company and review appointments and dismissals of the major personnel; the secretary to the Party Committee shall chair the Party Committee meetings to review matters concerning the “Three Majors and One Large” (“三重一大”); the Party Committee shall work to improve its own organization and provide leadership over the trade union, the Communist Youth League of China and other mass organizations.</u></p>

Existing Articles	Revised Articles
	<u>(3) Funding guarantee: the funding for the Party's building work shall be included in the Company's budget and charged as the Company's management costs.</u>
<p>Article 2.2 The business scope of the Company:</p> <p>The business scope of the Company is subject to the same being approved by the industry and commerce administration authorities. <u>The Company may, upon approval by the examination and approval authorities, timely adjust its business scope and mode of operation and establish branches in the PRC and overseas, based on changes in market conditions and its own business needs.</u></p>	<p>Article 2.2 <u>Registered in accordance with the law,</u> the business scope of the Company:</p> <p>The business scope of the Company is subject to the same being approved by the industry and commerce administration authorities.</p>
<p>Article 3.2 The issue of shares by the Company shall adhere to the principles of openness, fairness and equitableness. <u>Every share of the same class shall rank pari passu to every other share of the same class, shall have the same rights and shall be entitled to the same amount of dividends.</u></p>	<p>Article 3.2 The issue of shares by the Company shall adhere to the principles of openness, fairness and equitableness. <u>Every share of the same class shall rank pari passu. The shares of the same class issued at the same time shall have the same issuance conditions and price; the shares subscribed by the subscriber shall be paid at the same price per share.</u></p>
<u>Newly added</u>	<u>Article 3.3 The nominal value of the shares issued by the Company shall be denominated in RMB.</u>

Existing Articles	Revised Articles
<p><u>Article 3.3</u> <u>All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; for all shares of the same class issued at the same time subscribed for by any entities or individuals, the same price shall be paid for each share. The shares issued by the Company shall be denominated in Renminbi, each having a par value of RMB1.00.</u> The shares issued by the Company that are listed on the Shenzhen Stock Exchange are referred to as “A Shares” and subscribed and transacted in RMB; the shares issued by the Company that are listed on the Hong Kong Stock Exchange are referred to as “H Shares” and subscribed and transacted in Hong Kong Dollars. Holders of A Shares and holders of H Shares are both ordinary shareholders, who are entitled to the same rights and assume the same obligations.</p>	<p><u>Article 3.4</u> The shares issued by the Company that are listed on the Shenzhen Stock Exchange are referred to as “A Shares” and subscribed and transacted in RMB; the shares issued by the Company that are listed on the Hong Kong Stock Exchange are referred to as “H Shares” and subscribed and transacted in Hong Kong Dollars. Holders of A Shares and holders of H Shares are both ordinary shareholders, who are entitled to the same rights and assume the same obligations.</p>
<p><u>Article 3.5</u> The number of issued shares of the Company is <u>1,387,167,370</u> shares, all of which are ordinary shares, of which: <u>927,577,562</u> A shares, accounting for <u>66.87%</u> of the total share capital, and 459,589,808 H shares, accounting for <u>33.13%</u> of the total share capital.</p>	<p><u>Article 3.6</u> The number of issued shares of the Company is <u>1,385,616,805</u> shares, all of which are ordinary shares, of which: <u>926,026,997</u> A shares, accounting for <u>66.83%</u> of the total share capital, and 459,589,808 H shares, accounting for <u>33.17%</u> of the total share capital.</p>

Existing Articles	Revised Articles
<p><u>Article 3.6</u> Neither the Company nor its subsidiaries (including subsidiary entities of the Company) shall <u>provide any financial assistance in the form of donation, margin financing, guarantee, compensation or loan to purchasers or prospective purchasers of shares of the Company.</u></p>	<p><u>Article 3.7</u> Neither the Company nor its subsidiaries (including subsidiary entities of the Company) shall <u>provide financial assistance in the form of donation, margin financing, guarantee, borrowings, etc. for others to acquire shares of the Company or its parent company, except for the implementation of the employee share ownership plan.</u></p> <p><u>In the interests of the Company, by resolution of the general meeting, or by resolution of the Board in accordance with these Articles of Association or the authorization of the general meeting, the Company may provide financial assistance for others to acquire shares of the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board shall be passed by more than two-thirds of all Directors.</u></p>

Existing Articles	Revised Articles
<p>Article 3.7 The Company may, based on its operating and development needs and in accordance with the requirements of laws and regulations, authorize the increase of its capital in the following ways subject to the passing of respective resolutions in shareholders' general meetings:</p> <p>(1) by public offering of shares;</p> <p>(2) by non-public offering of shares;</p> <p>(3) by allotting bonus shares to its existing shareholders;</p> <p>(4) by converting common reserve fund into share capital;</p> <p>(5) by any other means which is permitted by law, administrative regulations and other means approved by China Securities Regulatory Commission.</p> <p><u>After the Company's increase of registered capital has been approved in accordance with the provisions of these Articles of Association, the issuance thereof should be proceeded in accordance with the procedures stipulated by the relevant laws and administrative regulations of the State.</u></p>	<p>Article 3.8 The Company may, based on its operating and development needs and in accordance with the requirements of laws and regulations, authorize the increase of its capital in the following ways subject to the passing of respective resolutions in shareholder' general meetings:</p> <p>(1) by <u>offering of shares to unspecified objects</u>;</p> <p>(2) by <u>offering of shares to specified objects</u>;</p> <p>(3) by allotting bonus shares to its existing shareholders;</p> <p>(4) by converting common reserve fund into share capital;</p> <p>(5) by any other means which is permitted by law, administrative regulations and other means approved by China Securities Regulatory Commission.</p> <p><u>The Company shall not issue preferred shares convertible into ordinary shares.</u></p> <p><u>The Company shall issue convertible corporate bonds in accordance with the provisions of laws and regulations. Holders of convertible corporate bonds may convert their convertible corporate bonds into shares of the Company during the conversion period in accordance with the relevant regulations and the conversion procedures and arrangements specified in the prospectus and other related issuance documents for issuance of convertible corporate bonds by the Company. Matters arising from the change in the share capital of the Company due to the conversion shall be handled by the Company in accordance with relevant regulations, including share registration, listing, and changes in industrial and commercial registration.</u></p>

Existing Articles	Revised Articles
<p><u>Article 3.9</u> The Company shall not repurchase its own shares, except in one of the following situations:</p> <p>.....</p> <p>(4) shareholders who disagree with the resolutions for the merger or division of the Company passed at a general meeting request the Company to purchase their shares;</p> <p>.....</p> <p><u>Apart from the foregoing, the Company shall not purchase its own shares.</u></p> <p><u>Any purchase by the Company of its own shares under the circumstances as required in (1) and (2) shall be resolved at a shareholders' general meeting; any purchase by the Company of its own shares under the circumstances as required in (3), (5) and (6) shall be approved by a resolution of the Board meeting where over two-thirds of the directors are present.</u></p> <p><u>Where the Company has purchased its A Shares according to the above provision, in the event of (1), the same shall be cancelled within ten (10) days from the date of purchase; in the event of (2) or (4) above, the same shall be transferred or cancelled within six (6) months; in the event of (3), (5) and (6), the total A Shares of the Company held by the Company itself shall not exceed 10% of its total A Shares in issue and shall be transferred or cancelled within three (3) years after the purchase; in the event of (7), transfer or cancellation shall be carried out in accordance with applicable laws and regulations, normative documents and provisions of the securities regulatory authorities of where shares of the Company are listed.</u></p>	<p><u>Article 3.10</u> The Company shall not repurchase its own shares, except in one of the following situations:</p> <p>.....</p> <p>(5) shareholders who disagree with the resolutions for the merger or division of the Company passed at a general meeting request the Company to purchase their shares;</p> <p>.....</p>

Existing Articles	Revised Articles
<p><u>Where the Company has acquired its H Shares according to the provision of this Article, such H Shares may, at the option of the Company, be cancelled immediately or held as Treasury Shares in accordance with the Listing Rules of Hong Kong Stock Exchange. In the event that the Directors do not specify that the relevant Shares are to be held as Treasury Shares, such H Shares shall be cancelled.</u></p> <p><u>The Company shall hold Treasury Shares in a clearly identifiable separate account within the Central Clearing and Settlement System. The Company shall not exercise any right in respect of the Treasury Shares, and no dividend may be declared or paid in respect of a Treasury Share.</u></p> <p><u>Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors subject to these Articles of Association and the Listing Rules of Hong Kong Stock Exchange.</u></p> <p><u>If the Company acquires its own shares, it shall fulfil its disclosure obligation as required under the Securities Law, the Rules Governing Listing of Stocks on Shenzhen Stock Exchange, the Listing Rules of Hong Kong Stock Exchange, and the relevant provisions of other laws, regulations and normative documents.</u></p>	

Existing Articles	Revised Articles
<p><u>Article 3.10</u> <u>The Company may choose to repurchase shares in one of the following ways:</u></p> <p><u>(1) by making a general offer;</u></p> <p><u>(2) by means of centralized auction trading on a stock exchange;</u></p> <p><u>(3) by means of an agreement;</u></p> <p><u>(4) by other means as authorized by regulatory authorities of the place where the Company's shares are listed.</u></p> <p>If the Company acquires its own shares under the circumstances as required in <u>(3), (5) and (6) of Article 3.9</u>, it shall be carried out by <u>centralized auction trading on a stock exchange.</u></p>	<p><u>Article 3.11</u> <u>The Company may acquire its shares through public centralized trading or other methods as permitted by laws, administrative regulations and China Securities Regulatory Commission.</u></p> <p>If the Company acquires its own shares under the circumstances as required in <u>(3), (5) and (6) of the first paragraph of Article 3.10</u>, it shall be carried out by <u>a public centralized trading.</u></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 3.12 Any acquisition of its own shares by the Company under the circumstances as required in (1) and (2) of the first paragraph of Article 3.10 shall be resolved at a shareholders' general meeting; any acquisition of its own shares by the Company under the circumstances as required in (3), (5) and (6) of the first paragraph of Article 3.10 shall be resolved by the Board meeting where more than two-thirds of the directors are present.</u></p> <p><u>After the Company has acquired its A Shares according to the provisions the first paragraph of Article 3.10 of these Articles of Association, in the event of (1), the same shall be cancelled within ten (10) days from the date of acquisition; in the event of (2) or (4) above, the same shall be transferred or cancelled within six (6) months; in the event of (3), (5) and (6), the A Shares of the Company in aggregate held by the Company itself shall not exceed 10% of the total number of its A Shares in issue and shall be transferred or cancelled within three (3) years after the acquisition; in the event of (7), the same shall be transferred or cancelled in accordance with applicable laws and regulations, normative documents and provisions of the securities regulatory authorities of where shares of the Company are listed.</u></p>

Existing Articles	Revised Articles
	<p><u>After the Company has acquired its H Shares in accordance with the provision of this Article, such H Shares may, at the option of the Company, be cancelled immediately or held as Treasury Shares in accordance with the Listing Rules of Hong Kong Stock Exchange. In the event that the Directors do not specify the relevant Shares to be held as Treasury Shares, such H Shares shall be cancelled.</u></p> <p><u>The Company shall hold Treasury Shares in a clearly identifiable separate account for Treasury Shares within the CCASS. The Company shall not exercise any right in respect of the Treasury Shares, and no dividend may be declared or paid in respect of any Treasury Share.</u></p> <p><u>Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors subject to these Articles of Association and the Listing Rules of Hong Kong Stock Exchange.</u></p> <p><u>If the Company acquires its own shares, it shall fulfil its information disclosure obligation as required under the Securities Law, the Listing Rules of the Shenzhen Stock Exchange, the Listing Rules of Hong Kong Stock Exchange, and the relevant provisions of other laws, regulations and normative documents.</u></p>
<p>Article 3.11 The shares of the Company <u>can</u> be transferred in accordance with law.</p>	<p>Article 3.13 The shares of the Company <u>shall</u> be transferred in accordance with law.</p>
<p>Article 3.12 The Company shall not accept the Company's shares as <u>the subject matter of a pledge.</u></p>	<p>Article 3.14 The Company shall not accept the Company's shares as <u>the subject of a pledge.</u></p>

Existing Articles	Revised Articles
<p><u>Article 3.13</u> <u>The Company's shares held by the Promoter</u> shall not be transferred within <u>one (1) year from the date of establishment of the Company.</u> <u>The shares issued before the Company's public issuance of shares shall not be transferred within one (1) year from the date of the listing of the Company's shares on the stock exchange.</u></p> <p>The Directors, <u>supervisors, presidents and other senior officers</u> of the Company shall, <u>during their term of office, regularly</u> declare to the Company <u>their</u> holdings in the Company's shares and any subsequent change thereto. During their term of office, <u>they</u> should not transfer <u>more than 25% of their holdings in the Company's shares</u> every year. No transfer of their holdings in the Company's shares shall be made within six (6) months after they cease to hold their respective offices.</p>	<p><u>Article 3.15</u> The Directors <u>and senior management of the Company</u> shall declare to the Company their holdings in the Company's shares <u>(including preference shares)</u> and changes thereto and shall not transfer more than twenty-five percent of the total number of their shares of the same class in the Company per annum <u>during their terms of office determined when they are employed</u>; the shares they hold <u>in the Company shall not be transferred within one (1) year from the date when the shares of the Company are listed and traded.</u> No transfer of their holdings in the Company's shares shall be made within six months after they cease to hold their respective offices.</p>

Existing Articles	Revised Articles
<p><u>Article 3.14 If the Directors, supervisors, senior officers of the Company, and shareholders holding 5% or more of the shares of the Company</u> sell their shares or other securities with the nature of equity interests within six (6) months from the date where such shares are acquired, or purchase shares within six (6) months from the date where such shares are disposed of, any <u>profit deriving</u> therefrom shall belong to the Company. The Board of the Company shall recover the profit thereof.....</p> <p>For the purpose of the preceding paragraph in this Article, the shares or other equity securities held by the Directors, <u>supervisors, presidents and other senior officers</u> of the Company include the shares or other equity securities held by his or her spouse, parents, or children, or held by using other persons' accounts.</p> <p>Where the Board of the Company fails to observe <u>paragraph 1</u>, the shareholders shall be entitled to request the Board to enforce it within thirty (30) days. If the Board of the Company fails to do so within the said prescribed period, the shareholders are entitled to initiate court proceedings at the People's Court directly in their own name for the interests of the Company.</p> <p>Where the Board of the Company fails to observe <u>paragraph 1</u>, the responsible Director(s) shall assume joint and several liabilities.</p>	<p><u>Article 3.16 If shareholders holding 5% or more of the shares of the Company, the Directors, senior officers of the Company,</u> sell their shares or other securities with the nature of equity interests within six (6) months from the date where such shares are acquired, or purchase shares within six (6) months from the date where such shares are disposed of, any <u>proceeds</u> therefrom shall belong to the Company. The Board of the Company shall recover the profit thereof.....</p> <p>For the purpose of the preceding paragraph in this Article, the shares or other equity securities held by the Directors, <u>senior officers, and natural person shareholders</u> of the Company include the shares or other equity securities held by his or her spouse, parents, or children, or held by using other persons' accounts.</p> <p>Where the Board of the Company fails to observe <u>paragraph 1 of this Article</u>, the shareholders shall be entitled to request the Board to enforce it within thirty (30) days. If the Board of the Company fails to do so within the said prescribed period, the shareholders are entitled to initiate court proceedings at the People's Court directly in their own name for the interests of the Company.</p> <p>Where the Board of the Company fails to observe <u>paragraph 1 of this Article</u>, the responsible Director(s) shall assume joint and several liabilities.</p>

Existing Articles	Revised Articles
<p>Article 3.15 The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate unless the claimant is able to prove that the Company has acted in a deceitful manner.</p>	<p>Article 3.17 The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate unless the claimant is able to prove that the Company has acted in a deceitful manner.</p> <p><u>Where the listing rules of the place where the Company's shares are listed provide otherwise for restrictions on the transfer of the Company's shares, such provisions shall prevail.</u></p>
<p>Article 3.16 The Company's shares <u>can be transferred, granted by way of gift, succeeded and charged in accordance with relevant laws, administrative regulations and these Articles of Association.</u></p>	<p><u>Deleted</u></p>
<p>Article 3.17 <u>Where the listing rules of the place where the Company's shares are listed provide otherwise for restrictions on the transfer of the Company's shares, such provisions shall prevail.</u></p>	<p><u>Deleted</u></p>
Chapter 4 Shareholders and Shareholders' General Meeting	Chapter 4 Shareholders and Shareholders' General Meetings
Section I <u>Shareholders</u>	Section I <u>General provisions for shareholders</u>
<p>Article 4.1 The Company shall maintain a register of shareholders with the information provided by the securities registration authority. The register of shareholders shall be sufficient evidence of the holding of the shares of the Company by the shareholders. <u>A shareholder</u> shall enjoy rights and assume obligations in accordance with the class of shares he/she holds; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p>	<p>Article 4.1 The Company shall maintain a register of shareholders with the information provided by the securities registration authority. The register of shareholders shall be sufficient evidence of the holding of the shares of the Company by the shareholders.</p> <p><u>Shareholders</u> shall enjoy rights and assume obligations in accordance with the class of shares he/she holds; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p>

Existing Articles	Revised Articles
<p>Article 4.3 The shareholder of the Company shall enjoy the following rights:</p> <p>.....</p> <p>(2) make request to, convene, preside over and attend or appoint a proxy to attend a shareholders' general meeting, and speak at the meeting and exercise the corresponding voting rights in accordance with the law (unless individual shareholders are required to waive voting rights for individual matters in accordance with the relevant requirements where the Company's shares are listed);</p> <p>.....</p> <p>(5) the right to inspect <u>these Articles of Association</u>, register of shareholders, <u>stubs of corporate bonds</u>, minutes of shareholders' general meetings, resolutions of the meetings of the Board, <u>resolutions of the meetings of the supervisory committee</u>, and financial and accounting reports; The register of members of H Shares must be kept in Hong Kong and available for inspection by the shareholders, but the Company may be allowed to suspend the registration of members on terms equivalent to section 632 of the Companies Ordinance (Cap. 622, Laws of Hong Kong) as amended from time to time;</p> <p>.....</p>	<p>Article 4.3 The shareholder of the Company shall enjoy the following rights:</p> <p>.....</p> <p>(2) make request to, <u>hold</u>, convene, preside over and attend or appoint a proxy to attend a shareholders' general meeting, and speak at the meeting and exercise the corresponding voting rights in accordance with the law (unless individual shareholders are required to waive voting rights for individual matters in accordance with the relevant requirements where the Company's shares are listed);</p> <p>.....</p> <p>(5) the right to inspect <u>and copy of Articles of Association</u>, register of shareholders, minutes of shareholders' general meetings, resolutions of the meetings of the Board, and financial and accounting reports; The register of members of H Shares must be kept in Hong Kong and available for inspection by the shareholders, but the Company may be allowed to suspend the registration of members on terms equivalent to section 632 of the Companies Ordinance (Cap. 622, Laws of Hong Kong) as amended from time to time;</p> <p>.....</p>

Existing Articles	Revised Articles
<p>Article 4.4 Shareholders <u>who propose to</u> inspect <u>the relevant information as set out in the preceding Article or collect information shall produce the relevant documentary proofs of the type and quantity of shares that they are holding to the Company. The Company shall provide the shareholders such information as required after verification of the identities of the shareholders.</u></p>	<p>Article 4.4 Shareholders <u>requesting to</u> inspect <u>and reproduce relevant information of the Company shall comply with the provisions of the Company Law, Securities Law, and other laws and administrative regulations. To ensure the limited and lawful use of relevant information of the Company, the following requirements should be implemented:</u></p> <p><u>(1) Except for statutory reasons such as the proposal of convening of a general meeting, access to information is limited to lawful, proper, non-commercial purposes related to corporate governance and shareholders' rights. If a shareholder's request for information is clearly malicious for purposes such as manipulating stock prices, malicious acquisitions, filing lawsuits against other shareholders, recruiting employees from competitors, promoting products or services, the Company has the right to reject the request.</u></p> <p><u>(2) To ensure that daily operations and management of the Company are not affected, the Company shall particularly provide shareholders who have submitted applications with the regular annual reports for inspection within fifteen (15) days after the same are published. The interval between the time a shareholder submits a written application and the date of information inspection should be no less than fifteen (15) days. If a shareholder authorises another person to inspect the information, a valid certificate of identity, a power of attorney, and a notarial certificate shall be provided, stating the purpose and scope of the inspection.</u></p>

Existing Articles	Revised Articles
	<p><u>(3) Shareholders should inspect and reproduce the information on-site at the office designated by the Company, and sign a confidentiality commitment for the inspected information. Among them, to prevent shareholders from abusing their rights by repeatedly inspecting and reproducing the register of shareholders, the Company shall only provide the register of shareholders as at the equity registration date of the most recent general meeting.</u></p> <p><u>(4) The costs for shareholders to inspect and reproduce information shall be borne by the shareholders themselves.</u></p> <p><u>(5) Except for otherwise required by laws, administrative regulations, rules of stock exchanges, etc., regarding the procedures and time limits for shareholders to inspect and reproduce information.</u></p>

Existing Articles	Revised Articles
<p>Article 4.5 In the event that the resolution of a shareholders' general meeting or a board meeting is against the law or administrative regulations, the shareholder shall have the right to apply for rescission in a court with jurisdiction.</p> <p>If the procedures for general meetings and meetings of the Board or the method of voting at such meetings violate the laws, administrative regulations or these Articles of Association, or the content of any resolution violates these Articles of Association, the shareholders may, within 60 days from the date on which such resolution is approved, submit a petition to the People's Court to revoke the same.</p>	<p>Article 4.5 In the event that <u>contents</u> of the resolution of a shareholders' general meeting or a board meeting of <u>the Company</u> is against the law or administrative regulations, the shareholder shall have the right to <u>apply for</u> rescission <u>in the People's court.</u></p> <p>If the procedures for <u>general meetings</u> and meetings of the Board or the method of voting at such meetings violate the laws, administrative regulations or these Articles of Association, or the content of any resolution violates these Articles of Association, the shareholders may, within 60 days from the date on which such resolution is approved, submit a petition to the People's Court to revoke the same, <u>provided, however, that there are only minor defects in the procedure or voting method of the general meeting and the meeting of Board which have no substantial impact on the resolution.</u></p> <p><u>If there is a dispute regarding the validity of the resolutions made at the general meeting among the Board, shareholders, and other related parties, they should promptly file a lawsuit with the People's court. Before the People's court makes a judgment or ruling, the related parties should execute the resolutions of the general meeting, and no entity may refuse to execute the content of the resolutions of the general meeting on the grounds that the resolutions are invalid. The Company, directors and senior management shall earnestly fulfill their responsibilities to ensure the normal operation of the Company.</u></p>

Existing Articles	Revised Articles
	<p><u>Where the People’s Court has made a judgment or ruling on relevant matters, the Company shall perform its information disclosure obligations in accordance with laws, administrative regulations, the requirements of the CSRC and the stock exchange, by fully explaining their impacts, and actively cooperating with the execution after the judgment or ruling takes effect. For matters involving corrections of previous issues, they shall be handled promptly and the corresponding information disclosure obligations shall be fulfilled.</u></p>
<p><u>Newly added</u></p>	<p><u>Article 4.6 Resolutions of a general meeting or a Board meeting of the Company shall be invalid in any of the following circumstances:</u></p> <p><u>(1) the resolution was not made by a general meeting or a board meeting;</u></p> <p><u>(2) no voting on the resolution was made on at a general meeting or a Board meeting;</u></p> <p><u>(3) the number of attendees of the meeting or the number of their voting rights does not meet the quorum or the number of voting rights as required by the Company Law or these Articles of Association;</u></p> <p><u>(4) the number of attendees voting in favor of the resolution or the number of their voting rights do not meet the quorum or the number of voting rights as required by the Company Law or these Articles of Association.</u></p>

Existing Articles	Revised Articles
<p>Article 4.6 If the Director or any other senior management officer of the Company violates any law or administrative regulation or breaches these Articles of Association in performing his or her duties, causing losses to the Company, shareholders that holds 1% or more of the shares in the Company, either individually or collectively, for 180 or more consecutive days shall have the right to request the Supervisory Committee in writing to institute a legal action in a people's court; if the Supervisory Committee violates any law or administrative regulation or breaches these Articles of Association in performing its duties, causing losses to the Company, such shareholders may request the Board in writing to institute a legal action in a people's court.</p> <p>If the Supervisory Committee or the Board refuses to institute a legal action upon receipt of the written request from the shareholders, or fails to do so within 30 days from the date of receipt of the written request, or if the circumstances are urgent and failure to promptly institute a legal action would cause irreparable harm, the shareholders mentioned in the preceding paragraph shall have the right to institute a legal action in a people's court in their own names for the interests of the Company.</p> <p>.....</p>	<p>Article 4.7 If the Director or any other senior management officer of the Company <u>other than members of the Audit committee</u> violates any law or administrative regulation or breaches these Articles of Association in performing his or her duties, causing losses to the Company, shareholders that holds 1% or more of the shares in the Company, either individually or collectively, for 180 or more consecutive days shall have the right to request <u>the Audit Committee</u> in writing to institute a legal action in a people's court; if <u>the Audit Committee</u> violates any law or administrative regulation or breaches these Articles of Association in performing its duties, causing losses to the Company, <u>the aforementioned</u> shareholders may request the Board in writing to institute a legal action in a people's court.</p> <p>If <u>the Audit Committee</u> or the Board refuses to institute a legal action upon receipt of the written request from the shareholders, or fails to do so within thirty (30) days from the date of receipt of the written request, or if the circumstances are urgent and failure to promptly institute a legal action would cause irreparable harm, the shareholders mentioned in the preceding paragraph shall have the right to institute a legal action in a people's court in their own names for the interests of the Company.</p> <p>.....</p>

Existing Articles	Revised Articles
	<p><u>If any director, supervisor or senior management of a wholly-owned subsidiary of the Company violates any law, administrative regulation or these Articles of Association in performing his/her duties, causing losses to the Company, or the infringement of the legitimate rights and interests of a wholly-owned subsidiary of the Company by others causing losses, shareholders who holds 1% or more of the shares in the Company, either individually or collectively, for 180 or more consecutive days shall request the supervisory committee and board of directors of a wholly-owned subsidiary in writing in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law to institute a legal action in a people's court or to institute a legal action in a people's court in their own names.</u></p> <p><u>If a wholly-owned subsidiary of the Company does not have a supervisor, such requirement shall be implemented in accordance with the provisions of the first and second paragraphs of this Article.</u></p>
<p><u>Article 4.8</u> The shareholders of the Company shall have the following obligations:</p> <p>(1) to abide by these Articles of Association;</p> <p>(2) to pay for <u>the shares</u> based on the shares subscribed for and the manners in which they became shareholders;</p> <p>(3) not to <u>withdraw their paid share capital</u> except in circumstances allowed by laws and regulations;</p> <p>.....</p> <p><u>A shareholder who abuses his rights, thereby causing losses to the Company or other shareholders, shall be liable for damages in accordance with the law. A shareholder who abuses the Company's independent legal person status and shareholders' limited liability to evade debts, thereby seriously jeopardizing the interests of the Company's creditors, shall be jointly and severally liable for the Company's debts.</u></p>	<p><u>Article 4.9</u> The shareholders of the Company shall have the following obligations:</p> <p>(1) to abide <u>by laws, administrative regulations and</u> these Articles of Association;</p> <p><u>(2) to pay for the shares</u> based on the shares subscribed for and the manners in which they became shareholders;</p> <p><u>(3) not to withdraw their share capital except in circumstances allowed by laws and regulations;</u></p>

Existing Articles	Revised Articles
<u>Article 4.9 If any shareholder who holds 5% or more shares with voting right in the Company pledges his or her shares, he or she shall report it to the Company in writing as at the date of such pledge.</u>	<u>Deleted</u>
<u>Newly added</u>	<u>Article 4.10 A shareholder who abuses his rights, thereby causing losses to the Company or other shareholders, shall be liable for damages in accordance with the law. A shareholder who abuses the Company's independent legal person status and shareholders' limited liability to evade debts, thereby seriously jeopardizing the interests of the Company's creditors, shall be jointly and severally liable for the Company's debts.</u>
<u>Newly added</u>	<u>Section II Controlling shareholder</u>
<u>Newly added</u>	<u>Article 4.11 The controlling shareholders of the Company shall exercise their rights, perform their obligations and safeguard the interests of the Company in accordance with the provisions of laws, administrative regulations, the CSRC, the SFC and the Stock Exchanges where the Company's shares are listed.</u>

Existing Articles	Revised Articles
<p><u>Article 4.10 a controlling shareholder and de facto controller shall also observe the following regulations with respect to its activities:</u></p> <p><u>(1) the controlling shareholder and person in actual control shall safeguard the independence of the staff, assets and finance of the Company and shall not intervene with any of its financial or accounting activities. No controlling shareholder and person in actual control or any of their respective sub-units under their control shall engage in business which is the same as or similar to the business carried on by the listed company. The controlling shareholder and person in actual control shall adopt effective measures to avoid horizontal competition;</u></p> <p><u>(2) the controlling shareholder and person in actual control owe fiduciary duty towards the Company and other shareholders. It shall exercise its right as shareholder in strict compliance with the law and shall not damage the lawful rights of the Company and other shareholders by means of assets restructuring, etc. and shall not take advantage of its special status to acquire any additional benefits;</u></p> <p><u>(3) the controlling shareholder shall not impose any approval requirement in respect of any resolution for election in the shareholders' general meeting and resolution for appointment in the Board and shall not bypass the shareholders' general meeting and the Board to appoint or remove any senior officer of the Company;</u></p>	<p><u>Article 4.12 The controlling shareholders of the Company should adhere to the following requirements:</u></p> <p><u>(1) to exercise shareholders' rights in accordance with laws, without abusing control or using related relationships to harm the legitimate rights and interests of the Company or other shareholders;</u></p> <p><u>(2) to strictly adhere to the public statements and commitments made, and not to change or waive them without authorization;</u></p> <p><u>(3) to strictly fulfill its information disclosure obligations in accordance with the relevant requirements, actively cooperate with the Company to ensure proper information disclosure, and promptly inform the Company of any significant events that have occurred or are likely to occur;</u></p> <p><u>(4) not to appropriate the funds of the Company in any way;</u></p> <p><u>(5) not to compel, instruct, or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;</u></p> <p><u>(6) not to use undisclosed and material information of the Company for their own interests, not to disclose undisclosed material information related to the Company in any way, and not to be engaged in acts in violation to laws and regulations such as insider trading, short-term trading, or market manipulation;</u></p> <p><u>(7) not to harm to the legitimate rights and interests of the Company and other shareholders through any unfair connected transactions, profit distribution, asset restructuring, external investment, or other means;</u></p>

Existing Articles	Revised Articles
<p><u>(4) All material decisions of the Company shall be determined by the shareholders' general meeting and the Board in accordance with the law. The controlling shareholder and de facto controller shall not directly or indirectly intervene in the decision-making of and any business activity lawfully commenced by the Company and damage the interest of the Company and other shareholders.</u></p>	<p><u>(8) to assure that the Company has integrated assets and independent personnel, independent finance, independent organization structure and independent business operation, and not to influence the Company's independence in any way;</u></p> <p><u>(9) other requirements of Laws, administrative regulations, the CSRC, the SFC and the Stock Exchanges where the Company's shares are listed.</u></p> <p><u>If the controlling shareholder of the Company instructs directors and senior management to engage in actions that harm the interests of the Company or its shareholders, the directors and senior management shall bear joint liabilities.</u></p>

Existing Articles	Revised Articles
<p><u>Article 4.11 The Directors, supervisors and senior officers of the Company shall have the obligation to protect the capital of the Company from being embezzled by the controlling shareholder or person in actual control.</u></p> <p><u>In case of Directors or senior officers of the Company assisting or conniving the controlling shareholder or its subsidiary in misappropriating the assets of the Company, the Board shall inflict punishment on the directly responsible persons and remove the Directors with significant responsibilities depending on the seriousness of the circumstances.</u></p> <p><u>In the case of the controlling shareholder or person in actual control misappropriating the assets of the Company, including but not limited to, the capital of a listing company, the Board shall immediately apply to the People's Court in the name of the Company to legally freeze the assets of the Company embezzled and the shares of the Company held by the controlling shareholder or person in actual control. For any misappropriated assets of the Company that cannot be restored to the original form or repaid in cash by the controlling shareholder or the person in actual control, the Board shall restitute the misappropriated assets of the Company by realizing the shares of the Company held by the controlling shareholder or person in actual control in accordance with the provisions and procedures of the relevant laws, regulations and rules.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Article 4.13 If the controlling shareholders of the Company pledge the shares of the Company held or actually controlled by them, they should maintain the control and stable production and operation of the Company.</u>
<u>Newly added</u>	<u>Article 4.14 If the controlling shareholders of the Company transfer the shares they hold in the Company, they shall comply with the restrictive provisions regarding share transfers as stipulated by laws, administrative regulations, the CSRC the SFC and the Stock Exchanges where the Company's shares are listed, as well as their commitments regarding the restriction of share transfers.</u>
<p><u>Article 4.12</u> The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with law:</p> <p><u>(1) to decide on the Company's operational policies and investment plans;</u></p> <p><u>(2) to elect, replace, or remove directors and supervisors who are shareholders' representatives</u> and to decide on matters relating to the remuneration of directors and supervisors;</p> <p><u>(3) to elect and replace supervisors who are shareholders' representatives and to decide on matters relating to the remuneration of supervisors;</u></p> <p><u>(4) to examine and approve reports of the Board;</u></p>	<p><u>Article 4.15</u> The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with law:</p> <p><u>(1) to elect and replace non-employee representative directors</u> and to decide on matters relating to the remuneration of directors;</p> <p><u>(2) to examine and approve reports of the Board;</u></p> <p><u>(3) to examine and approve the Company's profit distribution plans and loss recovery plans;</u></p> <p><u>(4) to decide on the increase or reduction of the Company's registered capital;</u></p>

Existing Articles	Revised Articles
<p><u>(5) to examine and approve reports of the supervisory committee;</u></p> <p><u>(6) to examine and approve the Company's annual financial budgets and final accounts;</u></p> <p>(7) to examine and approve the Company's profit distribution plans and loss recovery plans;</p> <p>(8) to decide on the increase or reduction of the Company's registered capital;</p> <p>(9) to decide on matters such as merger, division, dissolution and liquidation of the Company;</p> <p>(10) to decide on the issue of shares, repurchase of the shares of the Company apart from the circumstances set out under Article 3.9 (3), (5) and (6) of these Articles of Association, the issue of debentures by the Company and other financing instruments by the Company;</p> <p>(11) to decide on the appointment, dismissal, non-reappointment and remuneration of the accountants of the Company;</p> <p>(12) to amend these Articles of Association;</p> <p>(13) to examine and approve the provision of guarantees under Article 4.13 of these Articles of Association;</p> <p>(14) to examine matters relating to the purchases and disposals of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;</p> <p>(15) to examine and approve matters relating to changes in the use of funds raised;</p>	<p><u>(5) to decide on the issuance of corporate bonds and other financing instruments;</u></p> <p>(6) to decide on merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(7) to amend these Articles of Association;</p> <p>(8) to decide on the appointment, dismissal, non-reappointment and remuneration of the accountants of the Company;</p> <p>(9) to examine and approve the provision of guarantees under Article 4.16 of these Articles of Association;</p> <p>(10) to examine matters relating to the purchases and disposals of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;</p> <p>(11) to examine and approve matters relating to changes in the use of funds raised;</p> <p>(12) to examine share incentive schemes and employee stock ownership plans;</p> <p>(13) to decide on the repurchase of the shares of the Company apart from the circumstances set out under Article 3.10 (3), (5) and (6) of these Articles of Association;</p> <p>(14) to examine and approve external investment, entering into of material commercial contract, entrusted investment and asset acquisition and disposal which meet one of the following standards:</p> <p>.....</p> <p>(15) to examine and approve the following investments in derivatives:.</p> <p>.....</p>

Existing Articles	Revised Articles
<p><u>(16)</u> to examine share incentive schemes and employee stock ownership plans;</p> <p><u>(17)</u> to consider motions proposed by shareholder(s) who represent(s) 3% or more of the shares of the Company carrying voting right;</p> <p><u>(18)</u> to examine and approve external investment, entering into of material commercial contract, entrusted investment and asset acquisition and disposal which meet one of the following standards:</p> <p>.....</p> <p><u>(19)</u> to examine and approve the following investments in derivatives:.</p> <p>.....</p> <p><u>(20)</u> to examine and approve connected transaction between the Company and connected person (excluding the receipt of cash assets and provision of guarantee by the Company) in amount of RMB30 million or more and representing 5% or more of the absolute amount of the latest audited net assets of the Company;</p> <p><u>(21)</u> to authorize the Board to amend relevant rules of procedures and working system pursuant to the relevant laws and regulations and requirements of regulatory authorities. The amendments shall follow the principles below:</p> <p>.....</p> <p><u>(22)</u> other matters to be decided in shareholders' general meeting provided by the laws, administrative regulations, the listing rules of the stock exchanges where the Shares are listed, and these Articles of Association.</p> <p>Investments in derivatives that do not meet the criteria as provided in item <u>(19)</u> of this Article shall be determined by the Board.</p>	<p><u>(16)</u> to examine and approve connected transaction between the Company and connected person (excluding the receipt of cash assets and provision of guarantee by the Company) in amount of RMB30 million or more and representing 5% or more of the absolute amount of the latest audited net assets of the Company;</p> <p><u>(17)</u> to authorize the Board to amend relevant rules of procedures and working system pursuant to the relevant laws and regulations and requirements of regulatory authorities. The amendments shall follow the principles below:</p> <p>.....</p> <p><u>(18)</u> other matters to be decided in shareholders' general meeting provided by the laws, administrative regulations, the listing rules of the stock exchanges where the Shares are listed, and these Articles of Association.</p> <p>Investments in derivatives that do not meet the criteria as provided in item <u>(15)</u> of this Article shall be determined by the Board.</p>

Existing Articles	Revised Articles
<p>Article 4.13 Provision of external guarantee by the Company as set forth below must be approved by the shareholders in a general meeting.</p> <p>(1) the provision of any guarantee after the amount of the external guarantee provided by the Company and its subsidiaries <u>reaches or exceeds 50%</u> of the latest audited net assets;</p> <p>(2) the provision of any guarantee after the amount of the external guarantee provided by the Company <u>reaches or exceeds 30%</u> of the latest audited total assets;</p> <p>(3) the accumulated guarantee amount within one year of the Company exceeds <u>30%</u> of the Company's latest audited total assets;</p> <p>(4) the provision of any guarantee in which the party to be guaranteed has a debt-equity ratio exceeding <u>70%</u>;</p> <p>(5) the provision of any single guarantee in which the amount exceeds <u>10%</u> of the latest audited net assets;</p> <p>(6) The provision of any guarantee for the shareholders, the persons in actual control and other connected persons;</p> <p>(7) Provision of external guarantee that should be considered and approved by the shareholders' general meeting as stipulated by laws, administrative regulations, the listing rules of the stock exchanges where the Company's shares are listed and these Articles of Association.</p>	<p>Article 4.16 Provision of external guarantee by the Company as set forth below must be approved by the shareholders in a general meeting.</p> <p>(1) the provision of any guarantee after the amount of the external guarantee provided by the Company and its subsidiaries <u>exceeds</u> 50% of the latest audited net assets;</p> <p>(2) the provision of any guarantee after the amount of the external guarantee provided by the Company <u>exceeds</u> 30% of the latest audited total assets;</p> <p>(3) the accumulated guarantee amount within one year of the Company exceeds <u>30%</u> of the Company's latest audited total assets;</p> <p>(4) the provision of any guarantee in which the party to be guaranteed has a debt-equity ratio exceeding <u>70%</u>;</p> <p>(5) the provision of any single guarantee in which the amount exceeds <u>10%</u> of the latest audited net assets;</p> <p>(6) the provision of any guarantee for the shareholders, the persons in actual control and other connected persons;</p> <p>(7) Provision of external guarantee that should be considered and approved by the shareholders' general meeting as stipulated by laws, administrative regulations, the listing rules of the stock exchanges where the Company's shares are listed and these Articles of Association.</p> <p><u>Those who violate the authority as stipulated in these Articles of Association regarding the approval of external guarantee by the general meeting and the Board shall be held liable for their corresponding legal and economic obligations.</u></p>

Existing Articles	Revised Articles
<p>Article 4.14 Shareholders' general meetings are categorized as <u>annual general meetings</u> and extraordinary general meetings. Annual general meetings are held once every year within six months from the end of the preceding financial year.</p> <p>The Company shall convene an extraordinary general meeting within two (2) months of the occurrence of any one of the following events:</p> <p>(1) <u>where the number of directors is less than the number stipulated in the Company Law or less than two-thirds of the number specified in these Articles of Association;</u></p> <p>(2) where the unrecovered losses of the Company amount to one-third of the total amount of its share capital;</p> <p>(3) where shareholder(s) individually or jointly holding 10% or more of the Company's <u>issued and outstanding voting shares</u> request(s) in writing <u>for the convening of an extraordinary general meeting;</u></p> <p>(4) whenever the Board deems necessary;</p> <p>(5) <u>whenever the supervisory committee so requests.</u></p>	<p>Article 4.17 Shareholders' general meetings are categorized as annual general meetings (<u>annual shareholders' meetings</u>) and extraordinary general meetings. Annual general meetings are held once every year within six months from the end of the preceding accounting year.</p> <p>Article 4.18 The Company shall convene an extraordinary general meeting <u>from the date</u> within two (2) months of the occurrence of any one of the following events:</p> <p>(1) <u>where the number of directors is less than six;</u></p> <p>(2) where the unrecovered losses of the Company amount to one-third of the total amount of its share capital;</p> <p>(3) where shareholder(s) individually or jointly holding 10% or more of the Company's <u>shares</u> request(s) in writing;</p> <p>(4) whenever the Board deems necessary;</p> <p>(5) <u>whenever the Audit Committee so requests;</u></p> <p>(6) <u>Other circumstances are stipulated by laws, administrative regulations, departmental rules or these Articles of Association.</u></p>
<p>Article 4.15 The Company shall <u>hold a shareholders' general meeting at the Company's office or at such place as specified in the notice of the general meeting.</u></p>	<p>Article 4.19 The physical place of a shareholders' general meeting of the Company shall be: <u>the Company's domicile or the physical place specified in the notice of the meeting. The shareholders' general meeting shall set up a venue and be convened by means of a physical meeting. The Company will also provide virtual meeting technology such as internet and other means to provide convenience for shareholders.</u></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 4.20 The Company, when convening the shareholders' general meeting, shall hire lawyers to provide published legal opinions on the followings:</u></p> <p><u>(1) whether the procedures of calling and convening the meeting comply with the provisions of laws, administrative regulations and these Articles of Association;</u></p> <p><u>(2) whether the qualifications of the attendees and the convener are lawful and valid;</u></p> <p><u>(3) whether the voting procedure and results are lawful and valid;</u></p> <p><u>(4) legal opinions issued on other related issues at the request of the Company.</u></p>
<p><u>Article 4.16</u> The independent director has the right to make a proposal to the Board to hold extraordinary general meeting of shareholders. For such proposal made by the independent director, the Board, according to laws, administrative regulations and the Articles of Association, shall give written feedback to agree or disagree to hold the extraordinary general meeting within <u>10</u> days after receiving the proposal. Provided the Board agrees to hold the extraordinary general meeting, a notice shall be given within <u>5</u> days after the Board makes such a resolution; if the Board disagrees to hold the extraordinary general meeting, reasons shall be explained and announced.</p>	<p><u>Article 4.21 The Board should call the shareholders' general meeting on time within the stipulated period.</u></p> <p><u>With the consent of more than half of all independent directors,</u> independent directors shall have the right to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with laws, administrative regulations and <u>these</u> Articles of Association, give written feedback to agree or disagree to hold the extraordinary general meeting within <u>ten (10)</u> days after receiving the proposal. Provided the Board agrees to hold the extraordinary general meeting, a notice shall be given within <u>five (5)</u> days after the Board makes such a resolution; if the Board disagrees to hold the extraordinary general meeting, reasons shall be explained and announced.</p>

Existing Articles	Revised Articles
<p><u>Article 4.17 The supervisory committee</u> has the right to make a proposal to the Board to hold the extraordinary general meeting in writing. The Board, according to laws, administrative regulations and these Articles of Association, shall give written feedback to agree or disagree to hold the extraordinary general meeting within <u>10</u> days after receiving the proposal.</p> <p>If the Board agrees to hold the extraordinary general meeting, notice shall be given within <u>5</u> days after the Board makes such a resolution. Changes to the original proposal in the notice shall be approved by <u>the supervisory committee</u>.</p>	<p><u>Article 4.22 The Audit Committee</u> has the right to propose to the Board to hold the extraordinary general meeting in writing. The Board, according to laws, administrative regulations and these Articles of Association, shall give written feedback to agree or disagree to hold the extraordinary general meeting within <u>ten (10)</u> days after receiving the proposal.</p> <p>If the Board agrees to hold the extraordinary general meeting, a notice shall be given within <u>five (5)</u> days after the Board makes such a resolution. Changes to the original proposal in the notice shall be approved by <u>the Audit Committee</u>.</p> <p><u>If the Board disagrees to convene the extraordinary general meeting or fails to give feedback within ten (10) days upon receipt of such proposal, it shall be deemed that the Board cannot or does not fulfill the obligation to convene the extraordinary general meeting and the Audit Committee shall convene and preside over the meeting by itself.</u></p>

Existing Articles	Revised Articles
<p>Article 4.18 Shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to make a request to convene an extraordinary general meeting or a class meeting in writing to the Board. The Board shall provide written feedback on whether it agrees to convene the extraordinary general meeting within ten (10) days after receiving the request according to the provisions of the relevant laws, administrative regulations and these Articles of Association.</p> <p>If the Board agrees to convene the extraordinary general meeting, it shall issue a notice to convene shareholders' general meeting or class meeting within five (5) days of its decision, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholder(s).</p> <p>If the Board decides against convening the extraordinary general meeting, or if it has failed to provide its feedback within ten (10) days after receiving the request, shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to propose to convene an extraordinary general meeting to the supervisory committee in writing.</p> <p>If the supervisory committee agrees to convene the extraordinary general meeting or the class meeting, it shall issue a notice to convene shareholders' general meeting within five (5) days of receipt of the request, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholder(s).</p>	<p>Article 4.23 Shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to make a request to convene an extraordinary general meeting or a class meeting in writing to the Board. The Board shall provide written feedback on whether it agrees to convene the extraordinary general meeting within ten (10) days after receiving the request according to the provisions of the relevant laws, administrative regulations and these Articles of Association.</p> <p>If the Board agrees to convene the extraordinary general meeting, it shall issue a notice to convene shareholders' general meeting or class meeting within five (5) days of its decision, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholder(s).</p> <p>If the Board decides against convening the extraordinary general meeting, or if it has failed to provide its feedback within ten (10) days after receiving the request, shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to propose to convene an extraordinary shareholders' general meeting to the Audit Committee in writing.</p> <p>If the Audit Committee agrees to convene the extraordinary general meeting or the class meeting, it shall issue a notice to convene shareholders' general meeting within five (5) days of receipt of the request, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholder(s).</p>

Existing Articles	Revised Articles
<p>If <u>the supervisory committee</u> fails to issue a notice of shareholders' general meeting or class meeting within the prescribed period, <u>the supervisory committee</u> shall be deemed not convening or chairing a shareholders' general meeting or class meeting. Shareholders individually or jointly holding more than 10% of the shares of the Company for ninety (90) consecutive days may convene and chair the meeting on their own.</p>	<p>If <u>the Audit Committee</u> fails to issue a notice of shareholders' general meeting or class meeting within the prescribed period, <u>the Audit Committee</u> shall be deemed not convening or chairing a shareholders' general meeting or class meeting. Shareholders individually or jointly holding more than 10% of the shares of the Company for ninety (90) consecutive days may convene and chair the meeting on their own.</p>
<p>Article 4.19 If <u>the supervisory committee</u> or shareholders hold the shareholders' general meeting by themselves, the Board shall be notified in writing and records should be filed with the <u>Shenzhen</u> Stock Exchange.</p> <p>Before announcement of the resolution of the shareholders' general meeting, the shareholding proportion of the shareholders to convene a meeting shall not be less than 10%.</p> <p>When <u>the supervisory committee or</u> shareholders to convene a meeting send a notice of the shareholders' general meeting and an announcement of the resolution of the shareholders' general meeting, relevant proving materials shall be submitted to the <u>Shenzhen</u> Stock Exchange.</p>	<p>Article 4.24 If <u>the Audit Committee</u> or shareholders hold the shareholders' general meeting by themselves, the Board shall be notified in writing and records should be filed with the Stock Exchange <u>where the Company's shares are listed.</u></p> <p>When <u>the Audit Committee or</u> the shareholders to convene a meeting send a notice of the shareholders' general meeting and an announcement of the resolution of the shareholders' general meeting, relevant proving materials shall be submitted to the Stock Exchange <u>where the Company's shares are listed.</u></p> <p>Before announcement of the resolution of the shareholders' general meeting, the shareholding proportion of the shareholders to convene a meeting shall not be less than 10%.</p>
<p>Article 4.20 The Board and the Board Secretary should provide assistance for the shareholders' general meeting convened by <u>the supervisory committee or the Board.</u> The Board should provide the register of shareholders on the date of confirmation.</p>	<p>Article 4.25 The Board and the Board Secretary should provide assistance for the shareholders' general meeting convened by <u>the Audit Committee or shareholders.</u> The Board should provide the register of shareholders on the date of confirmation.</p>
<p>Article 4.21 Necessary expenses of the shareholders' general meeting held by <u>the supervisory committee or the Board by themselves</u> shall be borne by the Company.</p>	<p>Article 4.26 Necessary expenses of the shareholders' general meeting held by <u>the Audit Committee or shareholders</u> shall be borne by the Company.</p>

Existing Articles	Revised Articles
<p><u>Article 4.23</u> The Board, <u>the supervisory committee</u> and any shareholder(s) who hold(s), individually or jointly, <u>3%</u> or more of the Company's shares shall be entitled to propose motion(s).</p> <p>Any shareholder(s) who hold(s), individually or jointly, <u>3%</u> or more of the Company's shares shall be entitled to propose and submit in writing to the convener additional motions ten (10) days prior to the date of the shareholders' general meeting. The convener shall issue a supplemental notice of the general meeting within two (2) days after the receipt of the motion(s) to announce the contents of the additional motion(s).</p> <p>Except as prescribed in the above paragraph, after the notice of the <u>general meeting</u> has been issued, the convener shall not make any change in the proposed motion(s) as set out in the notice of the <u>general meeting</u> nor add any new motion(s).</p> <p><u>After issue of the notice of the general meeting, the general meeting shall not be postponed or cancelled nor shall the motions(s) set out therein be deleted without any proper reason. When the general meeting is to be postponed or cancelled, the convener shall make an announcement specifying the reasons therefor at least two (2) working days prior to the date on which the general meeting is originally scheduled to be held.</u></p>	<p><u>Article 4.28</u> <u>Where the Company is to convene a general meeting,</u> the Board, <u>the Audit Committee</u> and a shareholder individually or shareholders jointly holding at least <u>one percent</u> of the Company's shares shall be entitled to propose resolutions to the Company.</p> <p>Any shareholder(s) who hold(s), individually or jointly, at least <u>one percent</u> of the shares of the Company shall submit extraordinary resolutions in writing to the convener ten (10) days prior to the date of the shareholders' general meeting. The convener shall issue a supplemental notice of the general meeting and make an announcement of the contents of such extraordinary resolutions within two (2) days after receipt of the resolutions, <u>and submit such extraordinary resolutions at the general meeting for consideration. However, extraordinary resolutions that violate the provisions of laws, administrative regulations, or these Articles of Association, or that do not fall within the scope of functions and powers of general meeting, are excluded.</u></p> <p>Except as prescribed in the above paragraph, after the notice of <u>the shareholders' meeting</u> has been issued, the convener shall not make any change in the proposed motion(s) as set out in the notice of <u>the shareholders' meeting</u> nor add any new motion(s).</p> <p><u>Proposals not listed in the notice of the general meeting or that do not comply with the provisions of these Articles of Association shall not be voted on or resolved at the general meeting.</u></p>

Existing Articles	Revised Articles
<p>If the <u>shareholders' general meeting</u> has to be adjourned or canceled due to the publication of a supplementary notice of the <u>shareholders' general meeting</u> in accordance with the regulations of the securities regulatory rules of the place where the Company's shares are listed, the <u>shareholders' general meeting</u> shall be convened in accordance with the regulations of the securities regulatory rules of the place where the Company's shares are listed.</p>	<p>If the <u>shareholders' meeting</u> has to be adjourned or canceled due to the publication of a supplementary notice of <u>the shareholders' meeting</u> in accordance with the regulations of the securities regulatory rules of the place where the Company's shares are listed, <u>the shareholders' meeting</u> shall be convened in accordance with the regulations of the securities regulatory rules of the place where the Company's shares are listed.</p>
<p><u>Article 4.24 Matters which are not included in a notice of general meeting or that are inconsistent with the provision under Article 4.23 of these Articles of Association shall not be resolved at the shareholders' general meeting.</u></p>	<p><u>Deleted</u></p>
<p><u>Article 4.25</u> When the Company convenes an annual general meeting, it shall notify the shareholders by way of announcement twenty-one (21) days before the date of the meeting (exclusive of the date of meeting); for convening an extraordinary general meeting, the Company shall notify the shareholders by way of announcement fifteen (15) days before the date of the meeting (exclusive of the date of meeting). Any shareholder who wishes to attend the general meeting shall deliver a reply slip concerning attendance of the meeting to the Company within the prescribed time as specified in the notice of the general meeting.</p>	<p><u>Article 4.29</u> When the Company convenes an annual general meeting, it shall notify the shareholders by way of announcement twenty-one (21) days before the date of the meeting (exclusive of the date of meeting); for convening an extraordinary general meeting, the Company shall notify the shareholders by way of announcement fifteen (15) days before the date of the meeting (exclusive of the date of meeting). Any shareholder who wishes to attend the general meeting shall deliver a reply slip concerning attendance of the meeting to the Company within the prescribed time as specified in the notice of the meeting.</p>

Existing Articles	Revised Articles
<p>Article 4.26 A notice of shareholders' general meeting of the Company shall satisfy the following requirements:</p> <p>(1) state the time, <u>venue</u> and duration of the meeting;</p> <p>.....</p> <p>(6) voting time and procedure of voting via <u>internet</u> or by other ways.</p> <p><u>If the shareholders' general meeting is held on the Internet or by other means, it shall specify the voting time and voting procedures on the Internet or by other means in the notice of the shareholders' general meeting.</u> The time to start voting via <u>internet</u> or by other means shall not be earlier than <u>9:15 a.m.</u> on the date of the onsite general meeting or later than 9:30 a.m. on the date of the onsite general meeting and shall not conclude earlier than 3:00 p.m. on the date of the onsite general meeting.</p> <p>The interval between the share record date and the date of the meeting shall not be more than seven (7) working days. Once the share record date is confirmed, no change may be made thereto.</p>	<p>Article 4.30 A notice of shareholders' general meeting shall satisfy the following requirements:</p> <p>(1) state the time, <u>physical place and/or the virtual meeting technology used,</u> and duration of the meeting;</p> <p>.....</p> <p>(6) voting time and procedure of voting via <u>electronic means such as the internet</u> or by other ways.</p> <p><u>Any notice and supplementary notice of shareholders' general meetings shall sufficiently and completely disclose all the details of all proposals.</u></p> <p>The time to start voting via <u>electronic means such as the internet</u> or by other means shall not be earlier than <u>3:00 p.m. of the day preceding</u> the date of the onsite general meeting or later than 9:30 a.m. of the date of the onsite general meeting, and shall not conclude earlier than 3:00 p.m. of the date of the onsite general meeting.</p> <p>The interval between the share record date and the date of the meeting shall not be more than seven (7) working days. Once the share record date is confirmed, no change may be made thereto.</p>
<p><u>Article 4.27 Except as otherwise provided in these Articles, notice of general meeting shall be served on the shareholders (whether or not they have the right to vote at the general meeting) in the manner prescribed in these Articles or in such other manner as may be permitted by the stock exchange where the Company's shares are listed.</u></p>	<p><u>Deleted</u></p>
<p><u>Article 4.28 In case where the notice of shareholders' general meeting is not despatched to a person who is entitled to receive such notice due to accidental omission or such person fails to receive such notice, the shareholders' general meeting and the decisions made in such meeting shall not be invalidated.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p>Article 4.29 In the event that the election of Directors and Supervisors is to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose details of candidates for the Directors and Supervisors, and shall at least include the following particulars:</p> <p>.....</p> <p>In addition to adopting the cumulative voting system to elect Directors and Supervisors, a single proposal on each of the candidates for Directors and Supervisors shall be submitted.</p>	<p>Article 4.31 In the event that the election of Directors is to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose details of candidates for the Directors, and shall at least include the following particulars:</p> <p>.....</p> <p>In addition to adopting the cumulative voting system to elect Directors, a single proposal on each of the candidates for Directors shall be submitted.</p>
<p>Newly added</p>	<p>Article 4.32 <u>After issue of the notice of the general meeting, the general meeting shall not be postponed or cancelled nor shall the proposal(s) set out therein be cancelled without any proper reason. When the general meeting is likely to be postponed or cancelled, the convener shall make an announcement specifying the reasons therefor at least two working days prior to the date on which the general meeting is originally scheduled to be convened. In the case of an adjournment of the general meeting, the date of the adjourned meeting shall also be disclosed.</u></p>
<p>Article 4.31 All shareholders and their proxies recorded on the date for registration of equity rights shall have right to attend and speak at the shareholders' general meeting and exercise the voting power according to laws, regulations and the Articles of Association.</p> <p>Shareholders may either attend and speak at the shareholders' general meeting in person or entrust a proxy to attend the meeting and make decisions for them.</p>	<p>Article 4.34 All shareholders and their proxies recorded on the date for registration of equity rights shall have right to attend the shareholders' general meeting and exercise the voting power according to laws, regulations and the Articles of Association.</p> <p>Shareholders may either attend the shareholders' general meeting in person or entrust a proxy to attend the meeting and make decisions for them.</p>

Existing Articles	Revised Articles
<p>Article 4.32 Shareholders who attend the Meeting in person shall show the identification card, or other valid documents or certificates or stock account card to show their identity; The proxy entrusted by shareholders to attend the meeting shall provide his identification card and the power of attorney of the shareholder.</p> <p>The legal representative or proxy entrusted by the legal person shareholder may attend the meeting. When a legal representative attends the meeting (treated as being present in person), he shall present his identification card and effective evidence of his qualification as a legal representative; when an entrusted proxy attends the meeting, he shall present his identification card and the power of attorney in writing issued to him by the legal representative of a legal person shareholder.</p>	<p>Article 4.35 Shareholders who attend the Meeting in person shall show the identification card, or other valid documents or certificates to show their identity; The proxy by shareholders to attend the meeting shall provide his identification card and the power of attorney of the shareholder.</p> <p>The legal representative (legal principal) or proxy entrusted by the legal person shareholder may attend the meeting. When a legal representative (legal principal) attends the meeting, he shall present his identification card and effective evidence of his qualification as a legal representative; when a proxy attends the meeting, he shall present his identification card and the power of attorney in writing issued to him by the legal representative (legal principal) of a legal person shareholder.</p>
<p>Article 4.33 The instrument appointing a proxy to attend a general meeting issued by the shareholder should state the following:</p> <p>(1) the name of the proxy;</p> <p>(2) whether or not there is any voting right;</p> <p>(3) an indication to vote for or against or abstain from voting on each and every matter included in the agenda of the shareholders' general meeting;</p> <p>.....</p>	<p>Article 4.36 The instrument appointing a proxy to attend a general meeting issued by the shareholder should state the following:</p> <p>(1) the name of the appointer, class and number of shares of the Company held by him/her;</p> <p>(2) the name of the proxy;</p> <p>(3) specific instructions of the shareholders, including instructions to vote for, against or abstain from voting on each matter to be considered which is included in the agenda of the shareholders' general meeting, etc.</p> <p>.....</p>

Existing Articles	Revised Articles
<p>Article 4.34 The instrument appointing a voting proxy shall be deposited at the Company's office or at such other place as specified for that purpose in the notice convening the meeting not less than twenty-four (24) hours before the time for holding the relevant meeting at which the proxy proposes to vote or the time appointed for the passing of the resolution. If such instrument is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarized copy of that power of attorney or other authority, together with the instrument appointing a voting proxy, shall be deposited at the Company's office or at such other place as is specified for that purpose in the notice convening the meeting.</p> <p><u>If the appointer is a legal person, its legal representative or person authorized by its board of directors or other governing body may attend any shareholders' general meeting of the Company as a representative of the appointer.</u></p> <p>.....</p>	<p>Article 4.37 The instrument appointing a proxy voting authorization shall be deposited at the Company's office or at such other place as specified for that purpose in the notice convening the meeting not less than twenty-four (24) hours before the time for holding the relevant meeting at which the proxy proposes to vote or the time appointed for the passing of the resolution. If such instrument is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarized copy of that power of attorney or other authority, together with the instrument appointing a proxy voting authorization, must be deposited at the Company's office or at such other place as is specified for that purpose in the notice convening the meeting.</p> <p>.....</p>
<p>Article 4.35 The Company shall prepare a log book to record the parties attending the shareholders' general meeting. The log book shall record the name of the person (or unit) attending the meeting, the number of their identification documents, residential address, the number of voting shares they have and the name of the person (or unit) being represented.</p>	<p>Article 4.38 The Company shall prepare a meeting register to record the parties attending the shareholders' general meeting. The meeting register shall record the name of the person (or unit) attending the meeting, the number of their identification documents, residential address, the number of voting shares they have and the name of the person (or unit) being represented.</p>

Existing Articles	Revised Articles
<p><u>Article 4.37</u> All the Directors,<u>supervisors</u> and the Board Secretary of the Company shall attend the shareholders' general meeting, and the senior officers shall also be present at the meeting. The Company shall arrange <u>means such as video, telephone or online conference</u> to facilitate the participation of the Directors,<u>supervisors</u> and senior officers in the shareholders' general meeting. Except for trade secrets of the Company which cannot be disclosed at the shareholders' general meeting, the Directors, <u>supervisors</u> and senior officers should reply or explain in response to the queries and suggestions from shareholders……</p>	<p><u>Article 4.40</u> All the Directors and the Board Secretary of the Company shall attend the shareholders' general meeting, and the senior officers shall also be present at the meeting. The Company shall arrange <u>virtual meeting technology such as video, telephone or online conference</u> to facilitate the participation of the Directors and senior officers in the shareholders' general meeting. Except for trade secrets of the Company which cannot be disclosed at the shareholders' general meeting, the Directors and senior officers should reply or explain in response to the queries and suggestions from shareholders……</p>
<p><u>Article 4.38</u> The Chairman shall chair the shareholders' general meeting. He may nominate a director to convene and chair the meeting on his behalf. If no chairman is appointed for any reason, the shareholders present at the meeting can elect a person as chairman. If the shareholders shall fail to elect a chairman for any reason, the shareholder (including a proxy) holding the largest number of shares carrying the right to vote thereat shall be the chairman of the meeting.</p> <p>The shareholders' general meeting convened by <u>the supervisory committee</u> shall be presided over by <u>the chairman of the supervisory committee</u>. If the chairman of the supervisory committee cannot fulfill or doesn't fulfill his duties, <u>the meeting shall be presided over by one supervisor elected by over half of the supervisors.</u></p> <p>……</p>	<p><u>Article 4.41</u> The shareholders' general meetings shall be presided over by the Chairman. Where the Chairman is unable or fails to perform his/her duty, the meetings shall be presided over by a director jointly elected by more than one half of the directors.</p> <p><u>The shareholders' general meeting</u> convened by <u>the Audit Committee</u> shall be presided over by <u>the chairperson of the Audit Committee</u>. If the chairperson of the Audit Committee is unable to perform his/her duties or does not perform his/her duties, <u>the meeting shall be presided over by a member of the Audit Committee jointly elected by a majority of members of the Audit Committee.</u></p> <p>……</p>

Existing Articles	Revised Articles
<p><u>Article 4.39</u> The Company shall formulate the “Rules of Procedures of Shareholders’ General Meeting” to specify in details the convening and voting procedures of shareholders’ general meetings, including <u>meeting</u> notice, registration, examination of proposals, casting of votes, vote counting, announcement of voting results, passing of resolutions and the signing thereof, minutes of the meeting and the signing thereof, content of announcement in relation to resolutions of the meeting, as well as the principles of authorization by the shareholders’ general meeting to the Board, and the scope of such authorization shall be clear and specific.</p>	<p><u>Article 4.42</u> The Company shall formulate the “Rules of Procedures of Shareholders’ General Meeting” to specify in details <u>the holding,</u> convening and voting procedures of shareholders’ general meetings, including notice, registration, examination of proposals, casting of votes, vote counting, announcement of voting results, passing of resolutions and the signing thereof, minutes of the meeting and the signing thereof, content of announcement in relation to resolutions of the meeting, as well as the principles of authorization by the shareholders’ general meeting to the Board, and the scope of such authorization shall be clear and specific.</p>
<p><u>Article 4.40</u> At the annual general meeting, the Board <u>and the supervisory committee</u> shall report <u>their</u> work for the past year to the general meeting. Each independent directors shall also present a work report.</p>	<p><u>Article 4.43</u> At the annual general meeting, the Board shall report work for the past year to the general meeting. Each independent director shall also present a work report.</p>
<p><u>Article 4.41</u> Directors, <u>supervisors</u> and senior management shall provide explanations and answers to the enquiries and suggestions from shareholders at the shareholders’ general meeting.</p>	<p><u>Article 4.44</u> Directors and senior management shall provide explanations and answers to the enquiries and suggestions from shareholders at the shareholders’ general meeting.</p>

Existing Articles	Revised Articles
<p>Article 4.43 Minutes shall be prepared for shareholders' general meetings by the Board Secretary. The minutes shall state the following contents:</p> <p>(1) the time, <u>venue</u> and agenda of the meeting and the name of the convener;</p> <p>(2) the name of the chairman of the meeting and the names of the directors, <u>supervisors, managers and senior management attending or present</u> at the meeting;</p> <p>(3) the number of <u>shareholders</u> and proxies attending the meeting, total number of voting shares they represent, and the percentages of their voting shares to the total share capital of the Company for each shareholder;</p> <p>(4) the process of review and discussion, summary of any speech, and voting results of each proposal;</p> <p>.....</p>	<p>Article 4.46 Minutes shall be prepared for shareholders' general meetings by the Board Secretary.</p> <p>The minutes shall state the following contents:</p> <p>(1) the time, <u>physical place, and/or the virtual meeting technology used</u> and agenda of the meeting and the name of the convener;</p> <p>(2) the name of the chairman of the meeting and the names of the directors, and senior management present at the meeting;</p> <p>(3) the number of <u>A share shareholders, H share shareholders</u> and proxies attending the meeting, total number of voting shares they represent, and the percentages of their voting shares to the total share capital of the Company for each shareholder;</p> <p>(4) the process of consideration, summary of any speech, and voting results of each proposal. <u>Among them, the voting results should record the voting status of A shareholders and H shareholders on each resolution;</u></p> <p>.....</p>
<p>Article 4.44 The convener shall ensure the truth, accuracy and integrity of the meeting minutes. <u>The meeting minutes of the shareholders' meeting shall be sign by the present directors, supervisors, the Board Secretary, convener or the representative and the chairman of the meeting.</u> The meeting minutes shall be kept together with the signing book of shareholders present at the live meeting and the power of attorney for proxy, effective materials of the voting by <u>network</u> or other methods for a term of 10 years.</p>	<p>Article 4.47 The convener shall ensure the truth, accuracy and integrity of the meeting minutes. <u>The present directors, the Board Secretary, convener or the representative and the chairman of the meeting shall sign the meeting minutes.</u> The meeting minutes shall be kept together with the signing book of shareholders present at the live meeting and the power of attorney for proxy, effective materials of the voting by <u>electronic methods such as network</u> or other methods for a term of 10 years.</p>

Existing Articles	Revised Articles
<p>Article 4.45 The convener shall ensure the shareholders' meeting to be held continuously until the final resolution is made. If the shareholders' meeting is stopped or fails to make resolutions due to special reasons such as force majeure, necessary precautions shall be taken to resume the shareholders' meeting as soon as possible or directly terminate the shareholders' meeting with a timely announcement. Meanwhile, the convener shall submit a report to the resident agency of the China Securities Regulatory Commission in the location of the Company and the stock exchanges where the shares of the Company are listed.</p>	<p>Article 4.48 The convener shall ensure the shareholders' meeting to be held continuously until the final resolution is made. If the shareholders' meeting is stopped or fails to make resolutions due to special reasons such as force majeure, necessary precautions shall be taken to resume the shareholders' meeting as soon as possible or directly terminate the shareholders' meeting with a timely announcement. Meanwhile, the convener shall submit a report to the Guangdong CSRC and the stock exchanges of the place where the shares of the Company are listed.</p>
<p>Article 4.46 Resolutions of shareholders' general meetings shall be categorized as ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be passed by more than one-half of all the voting rights represented by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution shall be passed by votes representing two-thirds or more of the voting rights represented by the shareholders (including proxies) present at the meeting.</p>	<p>Article 4.49 Resolutions of shareholders' general meetings shall be categorized as ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be passed by more than one-half of all the voting rights represented by the shareholders (including shareholders' proxies) present at the meeting.</p> <p>A special resolution shall be passed by votes representing two-thirds or more of the voting rights represented by the shareholders (including shareholders' proxies) present at the meeting.</p>

Existing Articles	Revised Articles
<p><u>Article 4.47</u> The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:</p> <p>(1) work reports of the Board <u>and the supervisory committee</u>;</p> <p>(2) profit distribution plans and loss recovery plans formulated by the Board;</p> <p>(3) appointment and removal of members of the Board <u>and members of the supervisory committee</u>, their remuneration and the manner of payment;</p> <p><u>(4) annual budgets plan and final reports of the Company</u>;</p> <p><u>(5) annual reports of the Company</u>;</p> <p><u>(6)</u> matters other than those which are required by the laws, administrative regulations or these Articles of Association to be adopted by special resolution.</p>	<p><u>Article 4.50</u> The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:</p> <p>(1) work reports of the Board ;</p> <p>(2) profit distribution plans and loss recovery plans formulated by the Board;</p> <p>(3) appointment and removal of members of the Board, their remuneration and the manner of payment;</p> <p><u>(4)</u> matters other than those which are required by the laws, administrative regulations or these Articles of Association to be adopted by special resolution.</p>

Existing Articles	Revised Articles
<p>Article 4.49 Unless otherwise provided in these Articles of Association, when shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares that they represent, and each share carries one vote.</p> <p>.....</p> <p>If a shareholder buys voting shares of the Company in violation of the provisions of sections 63(1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be allowed to exercise voting rights for a period of thirty-six months after the purchase and shall not be counted as part of the total number of voting shares present at the shareholders' general meeting.</p>	<p>Article 4.52 Unless otherwise provided in these Articles of Association, when shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares that they represent, and each share carries one vote.</p> <p>.....</p> <p>If a shareholder buys voting shares of the Company in violation of the provisions of sections 63(1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be allowed to exercise voting rights for a period of thirty-six (36) months after the purchase and shall not be counted as part of the total number of voting shares present at the shareholders' general meeting.</p> <p><u>The Board, independent directors, shareholders holding more than 1% of the voting shares of the Company, or investor protection institutions established in accordance with the laws, administrative regulations or the requirements of the CSRC may publicly solicit voting rights from shareholders. Information including the specific voting intention shall be fully disclosed to the shareholders from whom voting rights are being solicited. Provision of consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. Except for the statutory conditions, the Company shall not impose any minimum shareholding limitation for soliciting voting rights.</u></p>

Existing Articles	Revised Articles
<p><u>Article 4.50 When connected transactions are voted at the shareholders' general meeting, the shareholders involved in the connected transactions shall abstain from voting. The voting shares represented by them shall not be counted in the total number of voting shares present at the shareholders' general meeting.</u> The announcement of the resolutions passed by the shareholders' general meeting should fully disclose details of the votes cast by unconnected shareholders.</p> <p>Where any shareholder is, under the listing rules of Hong Kong Stock Exchange, required to abstain from voting on any particular resolution or restricted to vote only for or only against any particular resolution, any vote cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p><u>Article 4.53 When related transactions are being considered at a shareholders' meeting, the related shareholders shall abstain from voting, and the number of voting shares represented by them shall not be counted toward the total number of valid votes.</u> An announcement of the resolutions passed by the shareholders' general meeting shall fully disclose details of the votes cast by unrelated shareholders.</p> <p><u>The disqualification and voting procedures for related shareholders in connection with the consideration of matters relating to connected transactions are as follows:</u></p> <p><u>(1) If an item under consideration at the general meeting is related to a shareholder, the shareholder shall disclose his/her relationship to the Board of the Company prior to the date of the general meeting;</u></p> <p><u>(2) When the general meeting deliberates on matters relating to connected transactions, the presiding officer of the meeting shall announce the shareholders who are connected and shall explain and illustrate the relationship between the connected shareholders and the connected transactions;</u></p> <p><u>(3) The presiding officer of the meeting shall announce the disqualification of the connected shareholders and the non-connected shareholders shall deliberate and vote on the connected transactions;</u></p>

Existing Articles	Revised Articles
	<p><u>(4) A resolution on the formation of a connected matter must be considered and passed by a majority of the unrelated shareholders present at the meeting; if the transaction falls within the scope of a special resolution, it shall be passed by more than two-thirds of the number of voting shares of the unrelated shareholders present at the meeting.</u></p> <p><u>(5) Where any shareholder is, under the listing rules of Hong Kong Stock Exchange, required to abstain from voting on any particular resolution or restricted to vote only for or only against any particular resolution, any vote cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</u></p>
<p><u>Article 4.52 As to each resolution which is voted upon, at least two (2) representatives of shareholders and one (1) supervisor shall participate in counting the votes and the scrutineer shall announce the voting results at the meeting. If any shareholder is related to the matter under consideration, such shareholder and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><u>Article 4.53</u> The candidates' name list of directors <u>and supervisors</u> shall be submitted to the shareholders' general meeting in proposal for voting. <u>When the shareholders' general meeting takes a vote to elect directors and supervisors, the cumulative voting system shall be adopted.</u></p>	<p><u>Article 4.55</u> Lists of the candidates for directors shall be put forward by way of proposal at the shareholders' general meeting for voting.</p> <p><u>The method and procedure for nomination of candidates for directors are as follows:</u></p> <p><u>(1) The Board, shareholders holding more than one percent of issued shares of the Company, whether individually or collectively, may nominate candidates, whose qualifications shall be reviewed by the Nomination Committee under the Board and submitted for election at the shareholders' general meeting upon the consideration and approval by the Board.</u></p> <p><u>(2) The employee representative in the Board shall be elected by employees of the Company at the employee representatives' meeting, the staff meeting or by other democratic means of election.</u></p> <p><u>Cumulative voting shall be adopted for the election of two or more independent directors at a shareholders' general meeting, and independent directors and non-independent directors should be elected separately. The Company has established the "Implementation Rules for Cumulative Voting System of Hisense Home Appliances Group Co., Ltd." to regulate the principles and procedures of cumulative voting.</u></p>

Existing Articles	Revised Articles
	<p><u>The cumulative voting system referred to in the previous paragraph means that when independent directors are elected at a shareholders' meeting of the Company, each share held by the shareholders has voting rights equal to the total number of independent directors to be elected at that shareholders' meeting. The voting rights held by a shareholder are equal to the product of the number of shares held by that shareholder and the total number of independent directors to be elected. Shareholders may either concentrate all of their voting rights to elect a single candidate for independent director or distribute their votes among several candidates for independent directors, but the number of votes cast for independent directors by each shareholder shall not exceed the maximum limit of their cumulative number of votes.</u></p> <p><u>Whether a candidate for an independent director is elected depends on the number of votes won, but the number of votes won by each elected independent director shall exceed half of the valid voting shares (based on the number of shares on a non-cumulative basis) held by shareholders present at the shareholders' general meeting.</u></p>
<p>Article 4.55 The shareholders' general meeting shall not make any change when examining proposals. <u>Otherwise, relevant changes</u> shall be deemed as a new proposal which cannot be voted on in this shareholders' general meeting.</p>	<p>Article 4.57 The shareholders' general meeting shall not make any change when considering proposals. <u>If there are changes, they</u> should be regarded as a new proposal which cannot be voted on at this shareholders' general meeting.</p>

Existing Articles	Revised Articles
<p>Articles 4.56 The same voting power can only be exercised through one way of live meeting, network or other voting methods. If the same voting power repeats in voting, the first voting result shall prevail.</p>	<p>Articles 4.58 The same voting power can only be exercised through one way of live meeting, electronic methods such as the network or other voting methods. If the same voting power repeats in voting, the first voting result shall prevail.</p>
<p>Article 4.58 Before voting on proposals in the shareholders' general meeting, two shareholder representatives shall be elected to take part in vote counting and counting witnessing. The shareholders and proxies shall not take part in vote counting and counting witnessing if there is related to the examined issues and shareholders.</p> <p>The lawyer, shareholder representative and supervisor representative shall jointly be in charge of vote counting and counting witnessing when voting on proposals in the shareholders' general meeting and the voting results shall be announced in the meeting and recorded into the meeting minutes.</p> <p>The shareholders or their proxies of the companies who vote through network or other methods have the right to check their voting results through corresponding voting system.</p>	<p>Article 4.60 Before voting on proposals in the shareholders' general meeting, two shareholder representatives shall be elected to take part in vote counting and counting witnessing. The shareholders and proxies shall not take part in vote counting and counting witnessing if there is related to the examined issues and shareholders.</p> <p>The lawyer, shareholder representative shall jointly be in charge of vote counting and counting witnessing when voting on proposals in the shareholders' general meeting and the voting results shall be announced in the meeting and recorded into the meeting minutes.</p> <p>Shareholders or their proxies of the companies who vote through electronic methods such as the network or other methods have the right to check their voting results through the corresponding voting system.</p>

Existing Articles	Revised Articles
<p>Article 4.59 The closing time of the live shareholders' general meeting shall not be prior to the network or other methods. The chairman of the meeting shall announce the voting situation, the result of each proposal and whether the proposal is passed according to the voting result.</p> <p>Before the formal announcement of the voting results, the companies, tellers, scrutineers, substantial shareholders, network service provider and other relevant parties involved in the on-the-spot voting, online voting and other means of voting shall be under confidentiality obligation in relation to the voting.</p>	<p>Article 4.61 The closing time of the live shareholders' general meeting shall not be earlier than that of electronic methods such as the network or other methods. The chairman of the meeting shall announce the voting situation, the result of each proposal and whether the proposal is passed according to the voting result.</p> <p>Before the formal announcement of the voting results, the companies, tellers, scrutineers, shareholders, service provider of electronic methods such as the network and other relevant parties involved in the on-the-spot voting, electronic methods voting such as the network and other means of voting shall be under confidentiality obligation in relation to the voting.</p>
<p>Article 4.62 The resolutions of the shareholders' meeting shall be timely announced, and the announcement shall include the number of shareholders and proxies present at the meeting, total voting shares held by them and the proportion of the total voting shares of the Company, voting methods, voting result of each proposal and detailed content of each adopted resolution.</p>	<p>Article 4.64 The resolutions of the shareholders' meeting shall be timely announced, and the announcement shall include the number of shareholders and proxies present at the meeting, total voting shares held by them and the proportion of the total voting shares of the Company, voting methods, voting result of each proposal and detailed content of each adopted resolution. The attendance and voting results of A shareholders and H shareholders at the meeting shall be separately counted and announced.</p>
<p>Article 4.64 If proposals on the election of directors and supervisors are adopted in the shareholders' meeting, the time for new directors and supervisors to take office shall be counted after the approval of the proposal for the election of directors and supervisors at the shareholders' meeting.</p>	<p>Article 4.66 If proposals on the election of directors are adopted in the shareholders' meeting, the time for new directors to take office shall be counted on the approval of the proposal for the election of directors or on the inauguration date specified in the proposal at the shareholders' meeting.</p>

Existing Articles	Revised Articles
Chapter 5 Directors and Board of Directors	Chapter 5 Directors and Board of Directors
Section I <u>Directors</u>	Section I <u>General Provisions for Directors</u>
<p>Article 5.1 Directors of the Company shall be natural persons <u>and they are not required to hold any shares in the Company.</u> A person may not serve as a director of the Company if any of the following circumstances applies:</p> <p>.....</p> <p>(2) a person who has committed an offense of corruption, bribery, infringement of property, misappropriation of property or disruption of the socialism economic order and has been punished because of committing such offense where less than five years have lapsed following the completion of the implementation of the punishment; <u>or who has been deprived of his/ her political rights for committing an offense where less than five years have lapsed following such deprivation;</u></p> <p>(5) A debt of a greater amount incurred by an individual that is due and unpaid;</p> <p>.....</p> <p>(8) Other contents as stipulated by laws, administrative regulations, departmental regulations or <u>the listing rules of the place where the Company's shares are listed.</u></p> <p>If a director is elected or appointed in violation of the provisions of this Article, such election, appointment or employment shall be null and void. The Company shall terminate the duties of a director if the circumstances under this Article occur during the director's term of office.</p>	<p>Article 5.1 The directors of the Company shall be natural persons, and cannot serve as directors of the Company if any of the following circumstances apply:</p> <p>.....</p> <p>(2) a person who has committed an offense of corruption, bribery, infringement of property, misappropriation of property or disruption of the socialism economic order and has been punished because of committing such offense <u>or who has been deprived of his/ her political rights for committing an offense</u> where less than five years have elapsed since the date of completion of the implementation of the punishment; <u>or if the person is sentenced to probation where less than two years have elapsed since the date of the probation period if probation is announced.</u></p> <p>(5) A person <u>is classified by the People's Court as an executor in default</u> for a relatively large amount of debt that has not been settled by the due date;</p> <p>.....</p> <p>(7) <u>Being publicly recognized by the stock exchange where the Company's shares are listed as unsuitable for serving as a director or senior management of a listed company for an unspent period of time.</u></p> <p>(8) Other contents as stipulated by laws, administrative regulations, departmental regulations.</p> <p>If a director is elected or appointed in violation of the provisions of this Article, the election, appointment or employment shall be null and void. The Company shall terminate the duties of a director <u>and cease to perform his duties.</u> If the circumstances under this Article occur during the director's term of office.</p>

Existing Articles	Revised Articles
<p>Article 5.2 Directors shall be elected or replaced at the shareholders' general meeting and their term of office shall be three (3) years. At the expiry of the term, it shall be renewable upon re-election. A Director shall be removed by the shareholders in a general meeting before the expiry of his term of office.</p> <p>The tenure of a Director shall commence from the date of the passing of the resolution in the shareholders' general meeting until the end of the tenure of the existing Board. In the case of failure to timely re-elect the Directors at the expiration of the term of office of Directors, the incumbent Directors shall continue performing their duties until the new Directors assumes office according to laws, administrative regulations, department rules and the Articles of Association.</p> <p><u>Subject to the compliance with all the relevant laws and administrative regulations, the shareholders' general meeting may by ordinary resolution remove any Director before the expiration of his term of office (however, the Director's right to claim damages arising under any contract from his removal shall not be affected thereby).</u></p> <p><u>Any person appointed as a Director by the Board to fill a casual vacancy on or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his/her appointment, and shall be eligible for re-election.</u></p>	<p>Article 5.2 Directors shall be elected or replaced by the shareholders' general meeting and their term of office shall be three (3) years. At the expiry of the term, it shall be renewable upon re-election. A Director shall be removed by the shareholders in a general meeting before the expiry of his term of office.</p> <p>The tenure of a director shall commence from the date of the passing of the resolution in the shareholders' general meeting until the end of the tenure of the existing Board and the term of office of the employee representative director shall be consistent with the term of office of the current session of the board. In the case of failure to timely re-elect the Directors at the expiration of the term of office of Directors, the incumbent Directors shall continue performing their duties until the new Directors assumes office according to laws, administrative regulations, department rules and the Articles of Association.</p> <p><u>A director may concurrently hold other senior positions in the Company, but the total number of directors who concurrently hold other senior positions together with the employee representatives who serve as directors shall not exceed half of the total number of the Company's directors.</u></p>

Existing Articles	Revised Articles
<p>Article 5.3 Directors shall follow the laws, administrative regulations and the Articles of Association and bear following faithful obligations to the Company:</p> <p>(1) Directors <u>are not allowed to abuse their authorities to accept bribes or other illegal income</u>, and may not encroach on the Company's property;</p> <p>(2) Directors <u>are not allowed</u> to misappropriate the property of the Company;</p> <p>(3) Directors are not allowed to deposit the assets of the Company into an account in their own names or in any other individual's name.</p> <p>(4) <u>Directors are not allowed to lend the funds of the Company to other people or provide guarantees for other people with the assets of the Company in violation of regulations of the Articles of Association or without consent of the shareholders' general meeting or the Board;</u></p> <p>(5) Directors <u>are not allowed</u> to execute any contract or engage in any transaction with the Company <u>in violation of the Articles of Association or without consent of the shareholders' general meeting;</u></p> <p>(6) <u>Without consent of the shareholders' general meeting</u>, directors shall not, taking advantage of their positions, seek for commercial opportunity which shall belong to the Company and <u>engage in the same business as the Company in which he serves as a director or the President either for his own account or for any other person's account;</u></p> <p>.....</p>	<p>Article 5.3 Directors shall follow the laws, administrative regulations and the Articles of Association and bear faithful obligations to the Company, <u>take measures to avoid any conflict between their own interests and the interests of the Company, and shall not use their powers to gain an improper advantage.</u></p> <p><u>Directors</u> shall bear following faithful obligations to the Company:</p> <p>(1) Directors are not allowed to encroach on the Company's property or misappropriate the property of the Company;</p> <p>(2) Directors are not allowed to deposit the assets of the Company into an account in their own names or in any other individual's name;</p> <p>(3) <u>Directors are not allowed to abuse their authorities to bribe or accept other illegal income;</u></p> <p>(4) <u>Without reporting to the Board or the general meeting and passing a resolution of the Board or the general meeting in accordance with the provisions of these Articles of Association, directors shall not directly or indirectly</u> execute any contract or engage in any transaction with the Company;</p> <p>(5) Directors are not allowed to take advantage of their positions, seek for commercial opportunity which shall belong to the Company for his own account or for any other person's account, <u>except where he has reported to the Board or the general meeting and a resolution was passed at the general meeting, or the Company is unable to take advantage of such commercial opportunity according to laws, administrative regulations or these Articles of Association;</u></p>

Existing Articles	Revised Articles
	<p><u>(6) Without reporting to the Board or the general meeting, and the approval by a resolution of the shareholders' general meeting, directors shall not engage in the same business as the Company for his own account or for any other person's account;</u></p> <p>.....</p> <p><u>For the close family members of directors and senior management, enterprises directly or indirectly controlled by directors and senior management or their close family members, and associates who have other associated relationships with directors and senior management entering into contracts or conducting transactions with the Company, the provisions of (4) of the second paragraph of this Article shall apply.</u></p>
<p>Article 5.4 Directors shall follow laws, administrative regulations and the Articles of Association and bear following assiduous obligations to the Company:</p> <p>.....</p> <p>(5) Directors shall submit relevant conditions and materials to the <u>supervisory committee</u> according to the facts and shall not interfere <u>the supervisory committee or supervisors</u> to exercise authorities;</p> <p>.....</p>	<p>Article 5.4 Directors shall abide by the laws, administrative regulations and the Articles of Association and shall have an obligation of diligence to the Company and <u>shall exercise the reasonable care normally expected of a manager in the best interests of the Company in the performance of their duties.</u></p> <p>Directors shall have an obligation of diligence to the Company:</p> <p>.....</p> <p>(5) Directors shall submit relevant conditions and materials to the <u>Audit Committee</u> according to the facts and shall not interfere the <u>Audit Committee</u> to exercise authorities;</p> <p>.....</p>

Existing Articles	Revised Articles
<p><u>Article 5.5 The Board and the supervisory committee of the Company are entitled to put forward proposals at the shareholders' general meeting to nominate candidates for directorship or change Directors of the Company.</u></p> <p><u>In addition, shareholders individually or in aggregate holding three (3) percent or more of the total issued voting shares of the Company are entitled to put forward proposals at the shareholders' general meeting to change Directors of the Company. However, in nominating candidates for directorship, the maximum number of candidates to be nominated shall be determined at a ratio of one candidate for directorship for every three (3) percent of the total issued voting shares held, disregarding any balance less than three (3) percent.</u></p> <p><u>A written notice stating the intention to nominate a candidate for directorship and the candidate's consent to be nominated shall be delivered to the Board not earlier than the day following the despatch of the notice of shareholders' general meeting for the election of Directors, and not later than seven (7) days before the shareholders' general meeting is held. The provisions of these Articles of Association apply to proposals on the nomination of candidates for directorship and change of Directors.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><u>The cumulative voting system shall be adopted for the election of Directors (including independent Directors) of the Company. That is, for the election of Directors at the shareholders' general meeting of the Company, each voting share held by the shareholders carries votes equivalent to the total number of Directors to be elected at the shareholders' general meeting, and the number of votes which a shareholder is entitled to cast is equal to the number of shares held multiplied by the total number of directors to be elected. The votes of a shareholder may be cast on one candidate for directorship or may be cast on different candidates for directorship, provided that the number of votes cast by each shareholder for the election of directors shall not exceed the highest number of cumulative votes.</u></p> <p><u>The election of Executive Directors and independent Directors of the Company shall be voted separately.</u></p> <p><u>In the election of Executive Directors, the number of votes which each shareholder is entitled to cast is equal to the number of voting shares held multiplied by the number of Executive Directors to be elected. These votes may only be cast on candidates for executive directorship.</u></p> <p><u>In the election of independent Directors, the number of votes which each shareholder is entitled to cast is equal to the number of voting shares held multiplied by the number of independent Directors to be elected. These votes may only be cast on candidates for independent directorship.</u></p>	

Existing Articles	Revised Articles
<p><u>Whether a candidate for directorship (including independent directorship) is elected depends on the number of votes received, but the number of votes received by each elected Director must exceed half of the valid voting shares (based on the number of shares on a non-cumulative basis) held by shareholders present at the general meeting.</u></p> <p><u>The Company may formulate implementation rules of the cumulative voting system.</u></p>	
<p><u>Article 5.6 The Board should, before convening the shareholders' general meeting, disclose the information of the candidate for directorship in detail in the notice of shareholders' general meeting to ensure that the shareholders have sufficient understanding about the candidates while casting votes.</u></p> <p><u>The candidate for directorship shall, before the convening of the shareholders' general meeting, give a notice in writing indicating his consent to the nomination, his undertaking as to the truthfulness and completeness of his information publicly disclosed and his assurance in due performance of director's duties after being elected. The candidate for directorship shall introduce his own background, work experience and work plan after assuming office at the shareholders' general meeting.</u></p> <p><u>New directors shall sign the "Director's Declaration and Undertaking" within one month after his appointment by the shareholders' general meeting and shall submit to the Board and the stock exchange on which the Company's shares are listed for record.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><u>Article 5.8</u> Unless otherwise regulated by these Articles of Association or lawfully authorized by the Board, no Director shall, in his own name, act on behalf of the Company or the Board. While a Director acts in his own name, he shall declare his stance and identity in advance if the third party would reasonably perceive that such Director is acting on behalf of the Company or the Board.</p>	<p><u>Article 5.10</u> Unless otherwise regulated by these Articles of Association or lawfully authorized by the Board, no Director shall, in his own name, act on behalf of the Company or the Board. While a Director acts in his own name, he shall declare his stance and identity in advance if the third party would reasonably perceive that such Director is acting on behalf of the Company or the Board.</p>
<p><u>Article 5.9 Directors shall attend the Board meeting with serious and responsible attitude and shall clearly express their opinions on issues that are to be discussed. If a Director is unable to attend the Board meeting in person, he shall appoint another Director in writing to vote on his behalf according to his view and the appointing Director shall be solely liable.</u></p> <p>If a Director fails to attend <u>two</u> Board meetings consecutively in person or fails to appoint another Director to attend such meetings on his behalf, he shall be deemed to be in default of performing his duty. The Board should recommend his removal to the shareholders' general meeting.</p>	<p><u>Article 5.5</u> If a Director fails to attend <u>two</u> Board meetings consecutively in person or fails to appoint another Director to attend such meetings on his behalf, he shall be deemed to be in default of performing his duty. The Board should recommend his removal to the shareholders' general meeting.</p>

Existing Articles	Revised Articles
<p><u>Article 5.10</u> Directors <u>may resign</u> before expiration of the term of office. The Directors who ask for <u>resignation</u> shall submit a written resignation report to the Board which shall disclose relevant conditions within <u>2</u> days.</p> <p>If the resignation of Directors leads to the number of the Board below the minimum quorum, before the accession of the re-elected Director, the original directors shall fulfill their obligations according to laws, administrative regulations, department rules and the Articles of Association.</p> <p><u>Except for the preceding paragraph, the resignation of Directors shall take effect after the resignation report is submitted to the Board.</u></p>	<p><u>Article 5.6</u> Directors may <u>resign</u> before expiration of the term of office. The Directors <u>who ask for resignation</u> shall submit a written resignation report to the Board, and <u>the resignation shall take effect on the date the Company receives the resignation report.</u> The Board shall disclose relevant conditions within <u>2 trading</u> days. If the resignation of Directors leads to the number of the Board below the minimum quorum, before the accession of the re-elected Director, the original directors shall fulfill their obligations according to laws, administrative regulations, department rules and the Articles of Association.</p>
<p><u>Article 5.11</u> If the resignation of a Director takes effect or the term of office expires, such Director shall complete all turnover procedures with the Board and his faithful obligations to the Company and the shareholders shall not be released after the term of office expires, which shall still be effective <u>within the reasonable duration specified by the Articles of Association.</u></p>	<p><u>Article 5.8</u> <u>The Company has established a management system for the resignation of directors, defining the safeguards for accountability and compensation regarding unfulfilled public commitments and other outstanding matters.</u> If the resignation of a Director takes effect or the term of office expires, such Director shall complete all turnover procedures with the Board and his faithful obligations to the Company and the shareholders shall not be released after the term of office expires and shall continue to be valid within the term of the service contract signed with the Company. The liabilities of a director arising from the performance of his duties during his term of office shall not be released or terminated upon leaving office.</p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 5.9 The general meeting may resolve to terminate the appointment of a director, and the termination shall take effect on the date of the resolution.</u></p> <p><u>If a director is dismissed before the expiration of his or her term of office without a valid reason, the director may request the Company to compensate him or her.</u></p>
<p><u>Article 5.12</u> Directors shall be liable to compensate the Company for its loss due to his violation of the laws, administrative regulations, department rules and the Articles of Association during the implementation of duties.</p>	<p><u>Article 5.11 Where a director causes any damage to others arising from the performance of his duties, the Company shall be liable for compensation; where there is any intentionality or gross negligence, he shall also be liable for compensation.</u></p> <p>Directors shall be liable to compensate the Company for its loss due to his violation of the laws, administrative regulations, department rules and the Articles of Association during the implementation of duties.</p>
<p><u>Article 5.13 Independent Directors shall take actions in accordance with laws, administrative regulations, China Securities Regulatory Commission and Stock Exchange.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><u>Article 5.14 The Company shall have Independent Non-executive Directors, and the number of Independent Non-executive Directors shall not be less than one third of the number of the Board members of the Company, shall not hold any other post in the Company except Director, and shall have no direct or indirect interest in the Company and the major shareholders of the Company, or any other relationship that may hinder their independent and objective judgment.</u></p> <p><u>In addition to Article 5.1 of the Articles of Association regarding exclusion from serving as a Director, the qualifications and independence requirements of Independent Non-executive Directors of the Company shall also comply with the requirements of laws, administrative regulations, the China Securities Regulatory Commission and the securities regulatory rules of the place where the Company's shares are listed.</u></p>	<p><u>Article 5.28 The independent directors of the Company shall, in accordance with laws, administrative regulations, requirements of the CSRC, the SFC, the stock exchanges in which the Company's shares are listed and these Articles of Association, conscientiously perform their duties, play the roles of participating in the decision-making, supervising, checking and balancing, and professional consulting in the Board, safeguard the interests of the Company as a whole and protect the legitimate rights and interests of minority shareholders.</u></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 5.29 The independent directors shall be independent and shall not be served by the following persons:</u></p> <p><u>(1) persons working for the Company or its subsidiaries, their spouses, parents, children, and major social connections;</u></p> <p><u>(2) natural person shareholders directly or indirectly holding more than one percent of the issued shares of the Company or any of the ten largest shareholders of the Company and their spouses, parents and children;</u></p> <p><u>(3) persons who holds a position in the shareholders directly or indirectly holding more than five percent of the issued shares of the Company or any of the five largest shareholders of the Company and their spouses, parents and children;</u></p> <p><u>(4) persons serving in the subsidiaries of the Company's controlling shareholders and de facto controllers and their spouses, parents and children;</u></p> <p><u>(5) persons who have significant business dealings with the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, or who serve in the units with which they have significant business dealings, their controlling shareholders and de facto controllers;</u></p>

Existing Articles	Revised Articles
	<p><u>(6) persons providing financial, legal, consulting and sponsorship services to the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, including, but not limited to, all members of the project team of the intermediary institution providing the services, reviewers at all levels, persons signing on the report, partners, directors, senior management and key persons in charge;</u></p> <p><u>(7) persons who fall into the circumstances set out in (1) to (6) within the last twelve months;</u></p> <p><u>(8) other persons who are not independent as stipulated by laws, administrative regulations, requirements of the CSRC, the SFC, the stock exchanges in which the Company's shares are listed and these Articles of Association.</u></p> <p><u>Independent directors shall conduct self-examination of their independence on an annual basis and submit the details of self-examination to the Board. The Board shall assess the independence of the incumbent independent directors on an annual basis and issue a special opinion, which shall be disclosed at the same time in the annual report</u></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<p><u>Article 5.30 To be eligible as an independent director of the Company, a person shall:</u></p> <p><u>(1) possess the qualifications for a listed company's directorships in accordance with laws, administrative regulations and other relevant requirements;</u></p> <p><u>(2) possess the independence required by these Articles of Association;</u></p> <p><u>(3) possess basic knowledge on the operations of a listed company, and be familiar with relevant laws and rules;</u></p> <p><u>(4) possess at least five years of working experience in legal, accounting or economics fields required for his/her performance of duties as an independent director;</u></p> <p><u>(5) possess good personal integrity and no major breach of trust or other adverse records;</u></p> <p><u>(6) other conditions stipulated by laws, administrative regulations, requirements of the CSRC, the SFC, the stock exchanges in which the Company's shares are listed and these Articles of Association.</u></p>

Existing Articles	Revised Articles
<p>Article 5.15 The Independent Non-executive Director shall perform the following duties:</p> <p>(1) Participate in the decision-making of the Board and express clear opinions on the items discussed;</p> <p>(2) To supervise the potential major conflicts of interest between the Company and its controlling shareholders, de facto controllers, Directors and senior managers, to promote the Board to make decisions in line with the overall interests of the Company, and to protect the legitimate rights and interests of minority shareholders;</p> <p>(3) Provide professional and objective suggestions on the Company's operation and development, and promote the improvement of the decision-making level of the Board;</p> <p>(4) Other duties prescribed by laws and regulations, securities regulatory rules where the Company's shares are listed and the Articles of Association.</p> <p><u>Independent Non-executive Directors shall perform their duties independently and impartially, and shall not be influenced by the Company, its major shareholders, de facto controllers and other units or individuals. If it is found that the matters under consideration affect his independence, he shall declare to the Company and withdraw. If there is a situation that obviously affects the independence during the term of office, he shall notify the Company in a timely manner, propose solutions, and resign when necessary.</u></p>	<p><u>Article 5.31 As members of the Board, independent directors shall have fiduciary obligations and due diligence obligations to the Company and all shareholders, and shall prudently perform the following duties:</u></p> <p>(1) To participate in the decision-making of the Board and express clear opinions on the items discussed;</p> <p>(2) To supervise the potential major conflicts of interest between the Company and its controlling shareholders, de facto controllers, directors and senior managers, and to protect the legitimate rights and interests of minority shareholders;</p> <p>(3) To provide professional and objective advice on the Company's operation and development, and promote the improvement of the decision-making level of the Board;</p> <p>(4) Other duties as prescribed by <u>laws, administrative regulations, regulations of the CSRC</u> and the Articles of Association.</p>

Existing Articles	Revised Articles
<p><u>Article 5.16 In addition to the functions and powers of Directors conferred by the Company Law and other relevant laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, Independent Non-executive Directors shall also have the following special powers and powers:</u></p> <p>(1) Independently engage <u>external audit institutions and consulting institutions</u> to audit, consult or verify specific matters of the Company;</p> <p>(2) The Board <u>requests</u> an extraordinary general meeting of shareholders;</p> <p>(3) Proposing the convening of the Board meeting;</p> <p>(4) <u>Publicly solicit voting rights from shareholders before the general meeting of shareholders is held;</u></p> <p>(5) Giving independent opinions on matters that may damage the rights and interests of the Company or minority shareholders;</p> <p>(6) <u>Relevant provisions of laws and regulations, securities regulatory rules where the Company's shares are listed, and other functions and powers provided for in the Articles of Association.</u></p> <p><u>The Independent Non-executive Director shall obtain the consent of more than half of all the Independent Non-executive Directors to exercise the powers and powers</u> in items (1) to (2) of the preceding paragraph. Where <u>an Independent Non-executive Director</u> exercises the functions and powers listed in paragraph 1, the Company <u>shall</u> disclose them in a timely manner. If the above powers cannot be exercised normally, the Company <u>shall</u> disclose the specific circumstances and reasons.</p>	<p><u>Article 5.32 Independent directors shall have the following specific authorities:</u></p> <p>(1) to independently engage <u>an intermediary</u> to audit, consult or verify specific matters of the Company;</p> <p>(2) <u>to make a proposal to</u> the Board for convening an extraordinary general meeting of shareholders;</p> <p>(3) to propose the convening of the Board <u>meeting</u>;</p> <p>(4) <u>to publicly solicit voting rights from shareholders in accordance with the laws;</u></p> <p>(5) to give independent opinions on matters that may damage the rights and interests of the Company or minority shareholders;</p> <p>(6) other authorities <u>stipulated by laws, administrative regulations, regulations of the CSRC and the Articles of Association.</u></p> <p>For the exercise of the powers as provided in (1) to (3) of the preceding paragraph, <u>independent directors shall obtain the consent of more than half of all independent directors.</u></p> <p>Where an <u>independent director</u> exercises the powers listed in paragraph 1, the Company <u>shall</u> disclose them in a timely manner. If the above powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.</p>

Existing Articles	Revised Articles
<p><u>Article 5.17 The Company shall regularly or irregularly convene special meetings attended by all Independent Non-executive Directors (hereinafter referred to as “special meetings of Independent Non-executive Directors”), which shall be considered as follows:</u></p> <p>(1) Related transactions that should be disclosed;</p> <p>(2) Plans for the <u>listed</u> company and related parties to change or waive commitments;</p> <p>(3) Decisions made and measures taken <u>by the Board in relation to the acquisition of the Company;</u></p> <p><u>(4) To independently employ an intermediary agency to audit, consult or verify the specific matters of the company;</u></p> <p><u>(5) To propose to the Board to convene an extraordinary general meeting of shareholders;</u></p> <p><u>(6) To propose a meeting of the Board;</u></p> <p><u>(7) Other matters for review as stipulated by laws and regulations, securities regulatory rules where the company’s shares are listed and the Company’s articles of association.</u></p> <p><u>Items (1) to (3) above shall be submitted to the Board for consideration and approval after a special meeting of Independent Non-executive Directors.</u></p> <p>A special meeting of <u>Independent Non-executive Directors shall</u> be convened and chaired by an <u>Independent Non-executive Director</u> jointly recommended by more than half of the <u>Independent Non-executive Directors</u>; If the convenor fails to perform his duties or is unable to perform his duties, two or more Independent Non-executive Directors may convene such meeting and elect a representative to preside.</p>	<p><u>Article 5.33 The following matters shall be submitted to the Board for consideration after being approved by a majority of all independent directors of the Company:</u></p> <p>(1) Related transactions that should be disclosed;</p> <p>(2) Plans for the Company and related parties to change or waive commitments;</p> <p>(3) Decisions made and measures taken by <u>the board of directors of the acquired listed company in response to the acquisition;</u></p> <p><u>(4) Other matters as specified by laws, administrative regulations, requirements of the CSRC, and these Articles of Association.</u></p> <p><u>Article 5.34 The Company shall establish a special meeting mechanism attended by all independent directors. Where the Board considers related party transactions and other matters, they shall be approved in advance by the special meeting of the independent directors.</u></p> <p><u>The Company shall hold special meetings of independent directors from time to time. The matters listed in (1) to (3) of the first paragraph of Article 5.32 and Article 5.33 of these Articles of Association shall be considered by the independent directors at a special meeting.</u></p>

Existing Articles	Revised Articles
<p>The Company <u>shall</u> facilitate and support the convening of special meetings of <u>Independent Non-executive Directors</u>.</p>	<p><u>The special meetings of independent directors may study and discuss other matters of the Company as needed.</u> A special meeting of <u>independent directors</u> shall be convened and chaired by an <u>independent director</u> jointly elected by more than half of the <u>independent directors</u>; if the convenor fails to perform his duties or is unable to perform his duties, two or more <u>independent directors</u> may convene such meeting and elect a representative to preside.</p> <p><u>The minutes of special meetings of independent directors shall be prepared in accordance with the requirements, and the opinions of the independent directors shall be set out in the minutes. The independent directors shall sign to confirm the minutes.</u></p> <p>The Company shall facilitate and support for the convening of the special meetings of <u>independent directors</u>.</p>
<p><u>Article 5.18 The Company shall actively cooperate with the Independent Directors in performing their duties, and the reasonable expenses incurred by the Independent Non-executive Directors in exercising their powers shall be borne by the Company.</u></p>	<p><u>Deleted</u></p>
<p><u>Article 5.19</u> The Company shall have a board of directors <u>which is accountable to and shall report on its work to the shareholders' general meeting.</u> The Board shall consist of nine (9) Directors who are elected by the shareholders' general meeting, <u>six (6) of whom are Executive Directors who are responsible for the daily operation of the Company and three (3) of whom are Independent Non-executive Directors who will not engage in the daily operation of the Company, and there are no employee representative Directors.</u> The Board shall have a chairman.</p> <p>.....</p>	<p><u>Article 5.12</u> The Company shall have a board of directors. The Board shall consist of nine (9) Directors who are elected by the shareholders' general meeting, including <u>five (5) shareholder-elected directors, three (3) independent directors and one (1) employee-elected director.</u> The Board shall have a chairman.</p> <p>.....</p>

Existing Articles	Revised Articles
<p>Article 5.20 The Board is accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>(1) to be responsible for the convening of the shareholders' general meeting and to report on its work to the shareholders' general meetings;</p> <p>(2) to implement the resolutions passed by the shareholders' general meetings;</p> <p>(3) to determine the Company's business plans and investment proposals;</p> <p>(4) to formulate the Company's annual financial budgets and final accounts;</p> <p>(5) to formulate the Company's profit distribution proposal (including the distribution proposal of year-end dividends) and loss recovery proposal;</p> <p>(6) to formulate proposals for the increase or reduction of the Company's registered capital and for the issuance of debentures or other securities and listing by the Company;</p> <p>(7) to draw up plans for material acquisition or disposal by the Company, merger, division or dissolution of the Company, and acquisition of the shares of the Company under circumstances as required in (1) and (2) of Article 3.9 of these Articles of Association;</p> <p>(8) to determine the acquisition of shares of the Company under the circumstances as required in (3), (5) and (6) of Article 3.9 of these Articles of Association within the authorization of the shareholders' general meeting;</p> <p>(9) to determine the charge, lease and transfer of important assets of the Company which do not require to be approved by shareholders at general meeting;</p> <p>(10) to decide on the Company's internal management structure;</p>	<p>Article 5.13 The Board is accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>(1) to convene of the shareholders' general meeting and to report on its work to the shareholders' general meeting;</p> <p>(2) to implement the resolutions passed by the shareholders' general meeting;</p> <p>(3) to determine the Company's business plans and investment proposals;</p> <p>(4) to formulate the Company's profit distribution proposal (including the distribution proposal of the year-end dividends) and loss recovery proposal;</p> <p>(5) to formulate proposals for the increase or reduction of the Company's registered capital and for the issuance of debentures or other securities and listing by the Company;</p> <p>(6) to draw up plans for material acquisition or disposal by the Company, acquisition of the Company's shares, or merger, division and changes in the form of the Company;</p> <p>(7) to determine the acquisition of shares of the Company under the circumstances as required in (3), (5) and (6) of Article 3.10 of these Articles of Association within the authorization of the shareholders' general meeting;</p> <p>(8) to determine the charge, lease and transfer of important assets of the Company which do not require to be approved by shareholders' general meeting;</p> <p>(9) to decide on the Company's internal management structure;</p>

Existing Articles	Revised Articles
<p><u>(11)</u> to appoint or remove the Company's president(s), secretary to the Board and other senior management members and to decide on their remuneration, awards and penalty and to appoint or remove the deputy president(s) and person in charge of finance of the Company based on the recommendation of the president(s), and to decide on their remuneration;</p> <p><u>(12)</u> to formulate the Company's basic management system, and to the extent authorized by the shareholders' general meeting, amend the relevant rules of procedures and working system pursuant to the relevant laws and regulations and requirements of regulatory authorities;</p> <p><u>(13)</u> to formulate proposals for any amendment of these Articles of Association;</p> <p><u>(14)</u> subject to compliance with the relevant requirements of the State, to determine the level of remuneration and fringe benefits and the reward system;</p> <p><u>(15)</u> to decide on the establishment of special committees and the appointment and removal of relevant persons-in-charge;</p> <p><u>(16)</u> to decide on other major business and administrative issues which are not required to be determined by the shareholders' general meeting under these Articles of Association;</p> <p><u>(17)</u> to manage disclosure of the Company's information;</p> <p><u>(18)</u> to recommend to the shareholders' general meeting the appointment or replacement of the accounting firm which conducts audit work for the Company;</p> <p><u>(19)</u> to receive the working report by the Company's president(s) and examine their performance;</p>	<p><u>(10)</u> to appoint or remove the Company's president(s), secretary to the Board and other senior management members and to decide on their remuneration, awards and penalty and to appoint or remove the deputy president(s) and person in charge of finance of the Company based on the recommendation of the president(s), and to decide on their remuneration;</p> <p><u>(11)</u> to formulate the Company's basic management system, and to the extent authorized by the shareholders' general meeting, amend the relevant rules of procedures and working system pursuant to the relevant laws and regulations and requirements of regulatory authorities;</p> <p><u>(12)</u> to formulate proposals for any amendment of these Articles of Association;</p> <p><u>(13)</u> subject to compliance with the relevant requirements of the State, to determine the level of remuneration and fringe benefits and the reward system;</p> <p><u>(14)</u> to decide on the establishment of special committees and the appointment and removal of relevant persons-in-charge;</p> <p><u>(15)</u> to decide on other major business and administrative issues which are not required to be determined by the shareholders' general meeting under these Articles of Association;</p> <p><u>(16)</u> to manage disclosure of the Company's information;</p> <p><u>(17)</u> to recommend to the shareholders' general meeting the appointment or replacement of the accounting firm which conducts audit work for the Company;</p> <p><u>(18)</u> to receive the working report by the Company's president(s) and examine their performance;</p>

Existing Articles	Revised Articles
<p><u>(20)</u> to examine and approve external investment, entering into of material commercial contract, entrusted investment, acquisition and disposal of assets and external donations which meet one of the following standards, provided that the same shall be examined and approved at a shareholders' general meeting if it meets the condition set out in item <u>(18)</u> of Article <u>4.12</u> the Articles of Association:</p> <p>.....</p> <p><u>(21)</u> to examine and approve connected transaction which meets one of the following standards , provided that the same shall be examined and approved at a shareholders' general meeting if it meets the condition set out in item <u>(20)</u> of Article <u>4.12</u> of the Articles of Association:</p> <p>.....</p> <p><u>(22)</u> to examine and approve investment in derivatives used for hedging purpose which does not meet the condition set out in item <u>(19)</u> of Article 4.12 of the Articles of Association;</p> <p><u>(23)</u> to exercise other functions and powers which are authorized by the shareholders' general meeting and these Articles of Association.</p> <p>Save in respect of the matters specified in sub-paragraphs <u>(6), (7), (8) and (13)</u> of this Article and the provisions of "The Rules Governing Listing of Stocks on Shenzhen Stock Exchange" and the "Listing Rules of Hong Kong Stock Exchange", which shall be passed by the affirmative votes of two-thirds or more of all the Directors, the Board's resolutions in respect of all other matters above may be passed by the affirmative votes of more than one-half of the Directors.</p>	<p><u>(19)</u> to examine and approve external investment, entering into of material commercial contract, entrusted investment, acquisition and disposal of assets and external donations which meet one of the following standards, provided that the same shall be examined and approved at a shareholders' general meeting if it meets the condition set out in item <u>(14)</u> of Article <u>4.15</u> of the Articles of Association:</p> <p>.....</p> <p><u>(20)</u> to examine and approve connected transaction which meets one of the following standards , provided that the same shall be examined and approved at a shareholders' general meeting if it meets the condition set out in item <u>(16)</u> of Article <u>4.15</u> of the Articles of Association:</p> <p>.....</p> <p><u>(21)</u> to examine and approve investment in derivatives used for hedging purpose which does not meet the condition set out in item <u>(15)</u> of Article <u>4.15</u> of the Articles of Association;</p> <p><u>(22)</u> to exercise other functions and powers which are authorized by the shareholders' general meeting and these Articles of Association.</p> <p>Save in respect of the matters specified in sub-paragraphs <u>(5), (6), (7) and (12)</u> of this Article and the provisions of "The Rules Governing Listing of Stocks on Shenzhen Stock Exchange" and the "Listing Rules of Hong Kong Stock Exchange", which shall be passed by the affirmative votes of two-thirds or more of all the Directors, the Board's resolutions in respect of all other matters above may be passed by the affirmative votes of more than one-half of the Directors.</p>

Existing Articles	Revised Articles
<p><u>Article 5.21</u> <u>The Board of the Company establishes an Audit Committee,</u> a Strategy Committee, a Nomination Committee, a Remuneration and Appraisal Committee, and an Environmental, Social and Governance Committee (the “ESG Committee”). <u>Special committees shall report to the Board and perform their duties</u> in accordance with the Articles of Association and authorization of the Board. Proposals shall be submitted to the Board for deliberation and decision. The members of special committees shall be all composed of directors. Among them, independent directors shall <u>account for the majority</u> in Audit Committee, Nomination Committee and Remuneration and Appraisal Committee, and serve as the convener. <u>The convener of the Audit Committee shall be an accounting professional. The Board shall be responsible for formulating the working procedures of special committees and regulating the operation of special committees.</u></p>	<p><u>Article 5.39</u> <u>In addition to the Audit Committee, the Board of the Company establishes</u> a Strategy Committee, a Nomination Committee, a Remuneration and Appraisal Committee, and an Environmental, Social and Governance Committee (the “ESG Committee”). <u>Special committees shall report to the Board</u> in accordance with the Articles of Association and authorization of the Board. Proposals shall be submitted to the Board for deliberation and decision. <u>The Board is responsible for establishing the protocols for the work of the specialized committees.</u> The members of special committees shall all be composed of directors. Among them, independent directors shall <u>account for the majority</u> in Audit Committee, Nomination Committee and Remuneration and Appraisal Committee, and serve as the convener.</p>
<p><u>Article 5.24</u> The Chairman shall exercise the following functions and powers:</p> <p>(1) to preside over shareholders’ general meetings and to convene and preside over the Board meetings;</p> <p>(2) to check on the implementation of resolutions passed by the Board at the Board meetings;</p> <p>.....</p>	<p><u>Article 5.16</u> The Chairman shall exercise the following functions and powers:</p> <p>(1) to preside over shareholders’ general meetings and to convene and preside over the Board meetings;</p> <p>(2) to <u>supervise and</u> check on the implementation of resolutions passed by the Board at the Board meetings;</p> <p>.....</p>

Existing Articles	Revised Articles
<p>Article 5.26 An extraordinary meeting of the Board shall be convened within ten (10) days by the Chairman upon his receipt of such request in any of the following circumstances:</p> <p>(1) when one-third or more of the Directors so request;</p> <p>(2) when the supervisory committee so requests;</p> <p>(3) when the president so requests;</p> <p>(4) when shareholders carrying voting rights of 10% or more so requests.</p>	<p>Article 5.18 An extraordinary meeting of the Board shall be convened within ten (10) days by the Chairman upon his receipt of such request in any of the following circumstances:</p> <p>(1) when one-third or more of the Directors so request;</p> <p>(2) when the Audit Committee so requests;</p> <p>(3) when the president so requests;</p> <p>(4) when shareholders carrying voting rights more than one-tenth so request.</p>
<p>Article 5.29 Board meeting shall only be held if more than one-half of all the Directors attend.</p> <p>.....</p> <p>Where the matter meets the criteria set out in Article 5.20(6), (7), (8), (10), (12), (19), (20) hereof, upon being reviewed and discussed by the Party Committee(s) of the Company, the resolution shall become effective after being passed by such minimum number of Directors required for approval as stipulated in these Articles of Association.</p> <p>In case of an equality of votes cast for and against a resolution, the Chairman shall have a casting vote.</p>	<p>Article 5.21 Board meeting shall only be held if more than one-half of all the Directors attend.</p> <p>.....</p> <p>In case of an equality of votes cast for and against a resolution, the Chairman shall have a casting vote.</p>

Existing Articles	Revised Articles
<p>Article 5.30 If Directors have associated relationship with enterprises involved in issues to be determined in the Board Meeting, such Directors shall not exercise the voting power on the resolution or exercise the voting power on behalf of other Directors. The Board Meeting may be held with over one-half Directors without associated relationship, and the resolutions of the Board Meeting shall be approved by over one-half Directors without associated relationship. If the unassociated Directors attending the Board Meeting are less than 3 people, the issues shall be submitted to the shareholders' meeting for examination. If there are any additional restrictions on Directors' participation in board meetings and voting imposed by laws, regulations and securities regulatory rules of the place where the Company's shares are listed, such provisions shall prevail.</p>	<p>Article 5.22 If Directors have associated relationship with enterprises or individual involved in issues to be determined in the Board Meeting, such Director shall promptly report in writing to the Board of Directors. Directors who are related shall not exercise the voting power on the resolution or exercise the voting power on behalf of other Directors. The Board Meeting may be held with over one-half Directors without associated relationship, and the resolutions of the Board Meeting shall be approved by over one-half Directors without associated relationship. If the unassociated Directors attending the Board Meeting are less than 3 people, the issues shall be submitted to the shareholders' meeting for examination. If there are any additional restrictions on Directors' participation in board meetings and voting imposed by laws, regulations and securities regulatory rules of the place where the Company's shares are listed, such provisions shall prevail.</p>
<p>Article 5.31</p> <p>As long as the Directors can fully express their opinions, an impromptu Board meeting may be held by way of communication, during which resolutions may be passed and signed by participating Directors.</p>	<p>Article 5.23</p> <p>As long as the Directors can fully express their opinions, an impromptu Board meeting may be held by way of electronic communication, during which resolutions may be passed and signed by participating Directors.</p>
<p>Newly added</p>	<p>Section IV Specialized committees of the Board</p>
<p>Newly added</p>	<p>Article 5.35 The Board of the Company has established the Audit Committee to exercise the functions and powers of the supervisory committee as stipulated by the Company Law.</p>

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Article 5.36 The Audit Committee shall consist of three independent directors, with an accounting professional among the independent directors serving as the convener.</u>
<u>Newly added</u>	<p><u>Article 5.37 The Audit Committee shall be responsible for reviewing the financial information of the Company and the disclosure thereof and supervising and assessing the internal and external audits and internal control. The following matters shall be submitted to the Board for consideration after obtaining the consent of a majority of all members of the Audit Committee:</u></p> <p><u>(1) disclosing financial accounting reports, financial information in periodical reports and internal control evaluation reports;</u></p> <p><u>(2) engaging or dismissing the accounting firm providing audit services to the listed companies;</u></p> <p><u>(3) engaging or dismissing the responsible person in charge of financial affairs of the listed companies;</u></p> <p><u>(4) modifying accounting policies or accounting estimates, or correcting material accounting errors due to reasons other than changes in accounting standards;</u></p> <p><u>(5) other matters prescribed by laws, administrative regulations, requirements of the CSRC and these Articles of Association.</u></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 5.38 The Audit Committee shall convene at least one meeting every quarter.</u></p> <p><u>The Audit Committee may hold an extraordinary meeting when two or more members propose, or when the convenor deems it necessary. The meeting of the Audit Committee shall only be held with the attendance of more than two-third of its members.</u></p> <p><u>Where the Audit Committee makes a resolution, it shall be approved by more than half of all the members of the Audit Committee.</u></p> <p><u>For the voting on a resolution of the Audit Committee, each of its members shall have one vote only.</u></p> <p><u>The resolutions of the Audit Committee should be recorded in the minutes as required, and each member of the Audit Committee attending the meeting shall sign the minutes.</u></p> <p><u>The Board shall be responsible for formulating the working rules of the Audit Committee.</u></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<p><u>Article 5.40 The Strategic Committee shall consist of five directors, with the main duties and powers as follows:</u></p> <p><u>(1) to study and make recommendations on the long-term development and strategic planning of the Company;</u></p> <p><u>(2) to study and make recommendations on major investment and financing proposals which require the approval of the Board as required by the Articles of Association;</u></p> <p><u>(3) to study and make recommendations on major capital operations and asset management projects which require the approval of the Board as required by the Articles of Association;</u></p> <p><u>(4) to study and make recommendations on other major matters that may affect the development of the Company;</u></p> <p><u>(5) to check the implementation of the above matters; and</u></p> <p><u>(6) to deal with other matters authorized by the Board.</u></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<p><u>Article 5.41 The Nomination Committee shall comprise five directors, including three independent directors. The Nomination Committee shall be responsible for formulating the criteria and procedures for selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications, and making recommendations to the Board on the following matters:</u></p> <p><u>(1) the nomination or appointment and removal of directors;</u></p> <p><u>(2) the appointment or dismissal of senior management;</u></p> <p><u>(3) other matters as stipulated by laws, administrative regulations, requirements of the CSRC and these Articles of Association.</u></p> <p><u>If the Board fails to adopt the recommendations of the Nomination Committee or does not fully adopt them, it shall record the opinions of the Nomination Committee and the specific reasons for the failure to adopt them in the Board resolutions and disclose them.</u></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<p><u>Article 5.42 The Remuneration and Appraisal Committee shall consist of five directors, three of whom shall be independent directors. The Remuneration and Appraisal Committee shall be responsible for the formulation of the appraisal criteria, carrying out of the appraisal for the directors and senior management, for formulation and examination of the remuneration policy and proposal such as the remuneration determination mechanism, decision-making process, payment, suspension of payment and recourse arrangements for the directors and senior management, and make recommendations to the Board in the following matters:</u></p> <p><u>(1) remuneration of directors and senior management;</u></p> <p><u>(2) formulation or change of the equity incentive scheme, employee stock ownership plan, granting of rights and interests to scheme participants, and fulfilment of the conditions for exercising the rights and interests;</u></p> <p><u>(3) arrangement of stock ownership plans by directors and senior management in the subsidiaries to be spun off;</u></p> <p><u>(4) other matters stipulated by laws, administrative regulations, requirements of the CSRC and these Articles of Association.</u></p> <p><u>If the Board does not adopt or does not fully adopt the recommendations of the Remuneration and Appraisal Committee, it shall record the opinion of the Remuneration and Appraisal Committee and the specific reasons for the failure to adopt them in the Board resolution and disclose the same.</u></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 5.43 The ESG Committee shall consist of five directors, with the principal responsibilities as follows:</u></p> <p><u>(1) to study and draw up the ESG visions, targets, strategies and frameworks of the Company, while ensuring that they align with strategic planning needs of the Company and comply with laws, regulations and regulatory requirements;</u></p> <p><u>(2) to identify the Company's significant stakeholders and ESG issues of significance, study the ESG related businesses of the Company's stakeholders and make recommendations;</u></p> <p><u>(3) to focus on ESG related risks and opportunities that have a significant impact on the business of the Company, and provide recommendations on the impact of these risks and opportunities on the business of the Company;</u></p> <p><u>(4) to follow up and check the implementation of the Company's ESG works and provide recommendations on the improvement of ESG performance;</u></p> <p><u>(5) to review the ESG related disclosure documents of the Company, including but not limited to the annual ESG report;</u></p> <p><u>(6) to consider other significant matters related to the ESG;</u></p> <p><u>(7) other matters authorized by the Board.</u></p>
<p>Chapter 6 <u>Presidents and Other Senior Officers of the Company</u></p>	<p>Chapter 6 <u>Senior Officers of the Company</u></p>
<p>Article 6.1 The Company shall have a president and several vice-presidents who shall be appointed or removed by the Board. The vice-presidents shall assist the work of the president.</p> <p>.....</p>	<p>Article 6.1 The Company shall have a president and several vice-presidents who shall be appointed or removed <u>shall be decided</u> by the Board. The vice-presidents shall assist the work of the president.</p> <p>.....</p>

Existing Articles	Revised Articles
<p>Article 6.2 The circumstances of disqualification for directors prescribed in Article 5.1 of the Articles of Association shall be applicable to senior executives.</p> <p>Provisions regarding the duty of loyalty of directors under Article 5.3 and of diligence of directors under items (IV) to (VI) of Article 5.4 hereof shall be applicable to the senior executives.</p>	<p>Article 6.2 The circumstances of disqualification for directors and the management system for termination prescribed in the Articles of Association shall be applicable to senior executives.</p> <p>Provisions regarding the duty of loyalty and of diligence of directors hereof shall be applicable to the senior executives.</p>
<p>Article 6.5 The president shall be accountable to the Board and shall exercise the following functions and powers:</p> <p>(1) to be in charge of the Company's production, operation and management and to organize the implementation of the resolutions of the Board;</p> <p>(2) to organize the implementation of the resolutions of the Board, the Company's annual business plan and investment proposal;</p> <p>.....</p> <p>(7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board;</p> <p>.....</p> <p>(10) other functions and powers conferred by these Articles of Association and the Board.</p>	<p>Article 6.5 The president shall be accountable to the Board and shall exercise the following functions and powers:</p> <p>(1) to be in charge of the Company's production, operation and management and to organize the implementation of the resolutions of the Board, and to report to the Board;</p> <p>(2) to organize the Company's annual business plan and investment proposal;</p> <p>.....</p> <p>(7) to appoint or dismiss management personnel other than those required to be appointed or dismissed shall be decided by the Board;</p> <p>.....</p> <p>(10) other functions and powers conferred by these Articles of Association and the Board.</p> <p><u>The President attends the meetings of the Board of Directors.</u></p>
<p>Article 6.7 The president's working rules shall include the following:</p> <p>.....</p> <p>(3) the Company's usage of funds and assets, limitation on the authority for signing of material contracts and the reporting system to the Board and the supervisory committee;</p> <p>.....</p>	<p>Article 6.7 The president's working rules shall include the following:</p> <p>.....</p> <p>(3) the Company's usage of funds and assets, limitation on the authority for signing of material contracts and the reporting system to the Board;</p> <p>.....</p>

Existing Articles	Revised Articles
<p>Article 6.11 A director or other senior management <u>(other than a supervisor)</u> of the Company may concurrently act as the Board Secretary. The accountants of public certified accountants and lawyers of the law firm engaged by the Company shall not concurrently act as the Board Secretary.</p> <p>.....</p>	<p>Article 6.11 A director or other senior management of the Company may concurrently act as the Board Secretary. The accountants of public certified accountants and lawyers of the law firm engaged by the Company shall not concurrently act as the Board Secretary.</p> <p>.....</p>
<p>Article 6.14 Senior management personnel shall bear the liability for compensation if losses are caused to the Company due to violating the regulations of laws, administrative regulations, department rules or these Articles of Association when implementing duties of the Company.</p>	<p>Article 6.14 <u>When the senior management, in the performance of his/her duties for the Company, causes any damage to others, the Company shall be liable for compensation; the senior management shall also be liable for compensation if there is intentionality or gross negligence on his/her part.</u></p> <p>Senior management personnel shall bear the liability for compensation if losses are caused to the Company due to violating the regulations of laws, administrative regulations, department rules or these Articles of Association when implementing duties of the Company.</p>
<p><u>Chapter 7 Supervisory Committee</u> <u>Section I Article 7.1 to Article 7.8</u> <u>Section II Article 7.9 to Article 7.16</u></p>	<p><u>Deleted</u></p>
<p><u>Chapter 8 Party Organization</u> <u>Article 8.1</u></p>	<p><u>Deleted</u></p>
<p><u>Chapter 9 Special Procedures for Voting by a Class of Shareholders</u></p>	<p><u>Chapter 7 Special Procedures for Voting by a Class of Shareholders</u></p>
<p><u>Article 9.2</u> Rights conferred on any class of shareholders may not be varied or abrogated save with the approval by a special resolution in a shareholders' general meeting and by shareholders of the affected class at a separate meeting convened in accordance with Article <u>9.4</u> to Article <u>9.8</u> herein.</p>	<p><u>Article 7.2</u> Rights conferred on any class of shareholders may not be varied or abrogated save with the approval pursuant to a special resolution in a shareholders' general meeting and the approval of shareholders of the affected class at a separate meeting convened in accordance with Article <u>7.4</u> to Article <u>7.8</u> herein.</p>

Existing Articles	Revised Articles
<p>Article 9.4 Shareholders of the affected class, whether or not otherwise having the right to vote at shareholders' general meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) and (12) of Article 9.3 herein, but interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>“(An) interested shareholder(s)”, as such term is used in the preceding paragraph, means:</p> <p>(1) in the case of a repurchase of shares of the Company by way of a general offer to all shareholders on a pro rata basis or by way of public dealing on a stock exchange pursuant to Article 3.10, a “controlling shareholder” within the meaning of Article 14.3;</p> <p>.....</p>	<p>Article 7.4 Shareholders of the affected class, whether or not otherwise having the right to vote at shareholders' general meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) and (12) of Article 7.3 herein, but interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>“(An) interested shareholder(s)”, as such term is used in the preceding paragraph, means:</p> <p>(1) in the case of a repurchase of shares of the Company by way of a general offer to all shareholders on a pro rata basis or by way of public dealing on a stock exchange pursuant to Article 3.10, a “controlling shareholder” within the meaning of Article 12.3;</p> <p>.....</p>
<p>Article 9.5 Resolutions of a class meeting shall, in accordance with Article 9.4 herein, be passed by votes representing two-thirds or more of the voting rights of shareholders of that class represented at the relevant class meeting.</p>	<p>Article 7.5 Resolutions of a class meeting shall, in accordance with Article 7.4 herein, be passed by votes representing two-thirds or more of the voting rights of shareholders of that class represented at the relevant class meeting.</p>
<p>Articles 9.6 When the Company convenes a class meeting, a notice in writing or in electronic form (including but not limited to publication of an announcement on the Company's website and the website of Hong Kong Stock Exchange) shall be given in accordance with the requirements of these Articles of Association regarding the prescribed period for giving notice of a general meeting to notify all holders of such class of shares registered in the register of shareholders of the matters to be considered at, and the date and place of, the meeting.</p>	<p>Articles 7.6 When the Company convenes a class meeting, a notice in writing or in electronic form (including but not limited to publication of an announcement on the Company's website and the website of Hong Kong Stock Exchange) shall be given in accordance with the requirements of these Articles of Association regarding the prescribed period for giving notice of a general meeting to notify all holders of such class of shares registered in the register of shareholders of the matters to be considered at, and the date and physical place, and/or the virtual meeting technology of, the meeting.</p>

Existing Articles	Revised Articles
Chapter 10 Financial Accounting System, Distribution of Profits and Audit	Chapter 8 Financial Accounting System, Distribution of Profits and Audit
Article 10.1 The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations and <u>the PRC accounting standards formulated by the finance department of the State Council.</u>	Article 8.1 The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations and <u>provisions of the relevant national authorities.</u>
<p>Article 10.2 The Company shall submit and disclose its annual financial reports to China Securities Regulatory Commission and the stock changes where the Shares are listed within <u>three months</u> from the ending date of each fiscal year and submit and disclose its interim reports to <u>the delegated authority of China Securities Regulatory Commission</u> and the stock changes where the Shares are listed within two months from the ending date of the first half of each fiscal year.</p> <p>The aforesaid <u>financial reports</u> shall be prepared in accordance with the relevant laws, administrative regulations and the regulations of China Securities Regulatory Commission and the stock changes where the Shares are listed.</p>	<p>Article 8.2 The Company shall submit and disclose its annual financial reports to the CSRC and the stock changes where the Shares are listed within <u>four (4) months</u> from the ending date of each accounting year, and submit and disclose its interim reports to <u>the Guangdong CSRC</u> and the stock exchanges where the Shares are listed within two months from the ending date of the first half of each accounting year.</p> <p>The aforesaid <u>annual reports and interim reports</u> shall be prepared in accordance with the relevant laws, administrative regulations, the requirements of the CSRC and the stock exchanges where the Shares are listed.</p>

Existing Articles	Revised Articles
<p><u>Article 10.4</u> <u>The financial report of the Company shall be made available for shareholders' inspection at the Company's office twenty (20) days before the date of the shareholders' annual general meeting. Each shareholder of the Company is entitled to obtain the financial report referred to in these Articles of Association.</u></p> <p>The Company shall notify and publish a copy of the financial report, together with the balance sheet (including all accompanying documents that are required according to the laws and administrative regulations of the PRC) and profit and loss statement or income and expenditure statement (including the aforesaid report) in accordance with the relevant provisions of these Articles of Association not later than twenty-one (21) days prior to the date of the shareholders' annual general meeting.</p>	<p><u>Article 8.5</u> The Company shall notify and publish a copy of the financial report, together with the balance sheet (including all accompanying documents that are required according to the laws and administrative regulations of the PRC) and profit and loss statement or income and expenditure statement (including the aforesaid report) in accordance with the relevant provisions of these Articles of Association not later than twenty-one (21) days prior to the date of the shareholders' annual general meeting.</p>
<p><u>Article 10.5</u> The Company shall not keep <u>accounts</u> other than those required by law. Assets of the Company shall not be deposited in an account maintained in any individual's name.</p>	<p><u>Article 8.3</u> The Company shall not keep <u>accounting books</u> other than those required by law. Assets of the Company shall not be deposited in an account maintained in any individual's name.</p>

Existing Articles	Revised Articles
<p>Article 10.6 The Company shall allocate 10% of its after-tax profit for the Company's statutory common reserve fund. When the aggregate balance in the statutory common reserve fund <u>has reached 50% or more of the Company's registered capital</u>, the Company need not make any further allocations to that fund.</p> <p>.....</p> <p>After the Company has made appropriation to the statutory reserve fund from the after-tax profits, optional reserve fund may also be extracted from the after-tax profits upon the resolution at the shareholders' general meeting.</p> <p>.....</p> <p>In the event that the general meeting is in violation of <u>the foregoing provisions and distributes profits to shareholders before the Company has covered the loss and has extracted for statutory reserve fund</u>, the shareholders <u>shall</u> return such distributed profits in violation of rules to the Company.</p> <p>.....</p>	<p>Article 8.6 When distributing the <u>after-tax profits of the year, the Company</u> shall allocate 10% of its after-tax profit for the Company's statutory common reserve fund. When the aggregate balance in the statutory common reserve fund <u>has reached 50% or more of the Company's registered capital</u>, the Company need not make any further allocations to that fund.</p> <p>After the Company has made appropriation to the statutory reserve fund from the after-tax profits, optional reserve fund may also be extracted from the after-tax profits upon the resolution at the shareholders' general meeting.</p> <p>.....</p> <p>In the event that the general meeting is in violation of the provisions of <u>the Company Law and distributes profits to shareholders</u>, the shareholders shall return such distributed profits in violation of rules to the Company. <u>The shareholders and the responsible directors and senior management shall be liable for compensation if the Company suffers losses therefrom.</u></p> <p>.....</p>

Existing Articles	Revised Articles
<p><u>Article 10.7</u> The reserve of the Company shall be applied for making up for losses of the Company, expansion of the production and operation of <u>the Company or capitalization, except that capital reserve shall not be applied for making up losses of the Company.</u></p> <p><u>The Company may convert its common reserve fund into share capital with the approval of shareholders in a shareholders' general meeting, and the Company shall either distribute new shares in proportion to the existing number of shares held by the shareholders, or to increase the par value of each share. However, when the statutory common reserve fund is converted to share capital, the balance of the statutory common reserve fund shall not</u> fall below 25% of the registered capital of the Company.</p>	<p><u>Article 8.11</u> The reserve of the Company shall be applied for making up for losses of the Company, expansion of the production and operation of the Company or increase the Company's <u>registered capital.</u></p> <p><u>Where reserve funds are used to make up for the Company's losses, the discretionary reserve fund and statutory reserve fund shall be used first; if the losses still cannot be made up, the capital reserve fund may be used in accordance with the requirements.</u></p> <p>When statutory reserve is converted to <u>an increase in registered</u> capital, the balance of the statutory reserve <u>shall not be</u> less than 25% of the registered capital of the Company <u>prior to the conversion.</u></p>
<p><u>Article 10.8</u> After a resolution on the profit distribution plan is made at the general meeting, the Board of the Company shall complete the distribution of the dividend (or shares) within two months <u>after the said meeting.</u></p>	<p><u>Article 8.10</u> After a resolution on the profit distribution plan is made at the general meeting of the Company, <u>or after the specific proposals formulated for the interim dividend conditions and cap for the next year are considered and approved at the annual shareholders' general meeting,</u> the Board of the Company shall complete the distribution of the dividend (or shares) within two months.</p>

Existing Articles	Revised Articles
<p>Article 10.10 The profit distribution policies and decision-making process for profit distribution proposal of the Company:</p> <p>The profit distribution policies of the Company:</p> <p>.....</p> <p>(2) Form, condition and proportion of profit distribution of the Company:</p> <p>(a) The Company may distribute dividends in cash, in shares or in a combination of both cash and shares and distribution of profits by cash shall be a prioritized means. When the conditions for profit distribution by cash are met, profit distribution by cash shall be adopted. Where the Company repurchases its shares by means of <u>offer or centralized auction trading</u> with the consideration in cash, it shall be deemed as cash dividend of the Company and be counted in the calculation of relevant proportion of cash dividend.</p> <p>(b) In distributing dividends in cash, the Company shall also meet the following conditions:</p> <p>(I) the distributable profits of the Company for the year (i.e. the profits after tax of the Company after making up for losses and making allocations to the statutory common reserve fund) shall be a positive figure;</p> <p>.....</p>	<p>Article 8.8 The profit distribution policies and decision-making process for profit distribution proposal of the Company:</p> <p>The profit distribution policies of the Company:</p> <p>(2) Form, condition and proportion of profit distribution of the Company:</p> <p>(a) The Company may distribute dividends in cash, in shares or in a combination of both cash and shares and distribution of profits by cash shall be a prioritized means. When the conditions for profit distribution by cash are met, profit distribution by cash shall be adopted. Where the Company repurchases its shares by means of <u>open and centralized trading</u> with the consideration in cash, it shall be deemed as cash dividend of the Company and be counted in the calculation of relevant proportion of cash dividend.</p> <p>(b) In distributing dividends in cash, the Company shall also meet the following conditions:</p> <p>(I) the distributable profits of the Company for the year <u>on both a standalone and consolidated basis</u> (i.e. the profits after tax of the Company after making up losses and making allocations to the statutory common reserve fund) shall <u>both</u> be positive figures;</p> <p>.....</p>

Existing Articles	Revised Articles
<p>(4) Adjustment process of profit distribution policies:</p> <p>(a) If the Company needs to adjust its profit distribution policies due to significant changes in external operating environment or its own operation, it shall consider from the perspective of the protection of shareholders' interests, discuss in details and explain the reasons therefor. The board of directors of the Company shall put forward a proposal for adjusting the profit distribution policies, <u>and the independent Directors and the supervisory committee shall issue examination opinions in this regard.</u> The proposal shall be submitted to <u>the shareholders' general meeting</u> for the passing by the shareholders (including proxies) with voting rights representing two-thirds or more of the voting rights present at the meeting.</p> <p>.....</p> <p>Decision-making process for profit distribution proposal:</p> <p>(1) In the event that the Company realizes distributable profits, the board of directors of the Company shall propose a reasonable dividend distribution recommendation and plan based on the profitability, capital requirements and shareholders' return plan of the Company. <u>In determining and formulating profit distribution proposal, the Board shall record in details the suggestions of the management, the key points raised by the attending Directors, the opinions of the independent Directors and the votes cast by the Board. The resulting written record shall be properly kept as the record of the Company.</u></p>	<p>(4) Adjustment process of profit distribution policies:</p> <p>(a) If the Company needs to adjust its profit distribution policies due to significant changes in external operating environment or its own operation, it shall consider from the perspective of the protection of shareholders' interests, discuss in details and explain the reasons therefor. The board of directors of the Company shall put forward a proposal for adjusting the profit distribution policies, <u>which shall be considered and adopted at a independent Directors specialized meetings. The proposal shall be submitted to the general meeting</u> for the passing by the shareholders (including proxies) with voting rights representing two-thirds or more of the voting rights present at the meeting.</p> <p>.....</p> <p>Decision-making process for profit distribution proposal:</p> <p>(1) In the event that the Company realizes distributable profits, the board of directors of the Company shall propose a reasonable dividend distribution recommendation and plan based on the profitability, capital requirements and shareholders' return plan of the Company.</p>

Existing Articles	Revised Articles
<p>(2) The profit distribution proposal proposed by <u>the Board</u> shall be passed by majority votes of the Board. <u>The independent Directors shall examine the profit distribution proposal and issue independent opinions thereon. The supervisory committee shall examine and supervise the profit distribution proposal proposed by the Board and the decision-making process and issue examination opinions thereon.</u> Upon the consideration and approval by the Board, the profit distribution proposal shall be submitted to <u>the shareholders' general meeting</u> for consideration and approval. <u>When announcing the resolutions of the Board, the examination opinions of the independent Directors and the supervisory committee shall also be disclosed.</u></p> <p>(3) If the board of directors of the Company does not propose any proposal for profit distribution in cash, or if the proportion of cash dividends in the proposed cash dividend proposal is lower than the proportion as provided in these Articles of Association, the Company shall disclose in its periodic report the reasons for failing to distribute dividends or the reasons why the proportion of cash dividends in the proposed cash dividend proposal is lower than the proportion as provided in these Articles of Association, and the use of the undistributed funds retained by the Company. <u>The independent Directors shall issue independent opinions in this regard, and the supervisory committee shall issue examination opinions in this regard.</u></p>	<p>(2) The profit distribution proposal proposed by the Board shall be passed by a majority vote of all Directors. <u>If the independent Directors consider that the profit distribution plan may jeopardize the interests of the Company or the small and medium-sized shareholders, they are entitled to express their independent opinions. If the Board does not adopt or fully adopt the opinion of the independent directors, it shall record and disclose the opinion of the independent directors and the specific reasons for non-adoption in the resolution of the Board.</u> Upon the consideration and approval by the Board, the profit distribution proposal shall be submitted to <u>the general meeting</u> for consideration and approval.</p> <p>(3) If the board of directors of the Company does not propose any proposal for profit distribution in cash, or if the proportion of cash dividends in the proposed cash dividend proposal is lower than the proportion as provided in these Articles of Association, the Company shall disclose in its periodic report the reasons for failing to distribute dividends or the reasons why the proportion of cash dividends in the proposed cash dividend proposal is lower than the proportion as provided in these Articles of Association, and the use of the undistributed funds retained by the Company.</p>

Existing Articles	Revised Articles
<p>(4) The shareholders' general meeting shall vote on the profit distribution proposal proposed by the Board. The Company shall effectively protect the rights of its general public shareholders to participate in shareholders' general meeting. The Board, the independent Directors and shareholders who meet certain conditions may solicit from the Company's shareholders votes which may be cast by them at the shareholders' general meeting. When the profit distribution proposal is considered at the shareholders' general meeting, different channels should be used to communicate and interact with shareholders, in particular, the medium and small shareholders, and their opinions and requests should be fully heard, and their concern should be addressed in a timely manner. In the event that the Company realizes distributable profits, but the Board fails to propose any cash dividend proposal, the Company shall provide <u>an online voting platform</u> to its shareholders, apart from the on-site meeting, when convening shareholders' general meeting.</p> <p>.....</p>	<p>(4) The shareholders' general meeting shall vote on the profit distribution proposal proposed by the Board. The Company shall effectively protect the rights of its general public shareholders to participate in shareholders' general meeting. The Board, the independent Directors and shareholders who meet certain conditions may solicit from the Company's shareholders votes which may be cast by them at the shareholders' general meeting. When the profit distribution proposal is considered at the shareholders' general meeting, different channels should be used to communicate and interact with shareholders, in particular, the medium and small shareholders, and their opinions and requests should be fully heard, and their concern should be addressed in a timely manner. In the event that the Company realizes distributable profits, but the Board fails to propose any cash dividend proposal, the Company shall provide <u>electronic voting platforms such as online platform</u> to its shareholders, apart from the on-site meeting, when convening shareholders' general meeting.</p> <p>.....</p>
<p><u>Newly added</u></p>	<p><u>Article 8.9 The objective of the cash dividend policy of the Company is to stabilize the growth of dividends.</u></p>
<p><u>Newly added</u></p>	<p><u>Section II Internal audit</u></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 8.16 The Company implements an internal audit system, which defines the leadership structure, duties and powers, personnel allocation, funding assurance, application of audit results and accountability for internal audit work.</u></p> <p><u>The internal audit system of the Company shall be implemented and disclosed externally upon the approval of the Board.</u></p>
<p><u>Newly added</u></p>	<p><u>Article 8.17 The internal audit body of the Company supervises and inspects the business activities, risk management, internal control and financial information of the Company.</u></p> <p><u>The internal audit body shall maintain independence, be staffed with full-time audit personnel, and shall not be placed under the leadership of the finance department or co-located with the finance department.</u></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<p><u>Article 8.18 The internal audit body shall be accountable to the Board.</u></p> <p><u>The internal audit body should be under the supervision and guidance of the Audit Committee during the process of supervision and inspection of the Company's business activities, risk management, internal control and financial information. If the internal audit body discovers any significant issues or clues, it shall report directly to the Audit Committee immediately.</u></p>
<u>Newly added</u>	<p><u>Article 8.19 The specific organizational implementation of the internal control evaluation of the Company is the responsibility of the internal audit body. The Company issues an annual internal control evaluation report based on the evaluation report and related information issued by the internal audit body and considered by the Audit Committee.</u></p>
<u>Newly added</u>	<p><u>Article 8.20 When the Audit Committee communicates with external audit units such as accounting firms and national audit institutions, the internal audit body shall actively cooperate and provide necessary support and assistance.</u></p>
<u>Newly added</u>	<p><u>Article 8.21 The Audit Committee shall participate in the assessment of the person in charge of internal audit.</u></p>

Existing Articles	Revised Articles
<p><u>Article 10.15</u> In addition to the engagement of a domestic Accounting Firm which is qualified for securities business for auditing financial statements, verification of net assets and other related consulting services, the Company may also, according to its needs, engage a foreign Accounting Firm which meets relevant requirements of the PRC to conduct audit and review of its financial reports.</p>	<p><u>Article 8.22</u> In addition to the engagement of a domestic Accounting Firm which is qualified for securities business for auditing financial statements, verification of net assets and other related consulting services, the Company may also, according to its needs, engage a foreign Accounting Firm which meets relevant requirements of the PRC to conduct audit and review of its financial reports. <u>Appointment for a period of one year</u>, which is appointed until the conclusion of the next <u>annual general meeting, with the possibility of renewal.</u></p>
<p><u>Article 10.16 The Accounting Firm appointed by the Company</u> shall hold office from the conclusion of the <u>shareholders' annual general meeting</u> at which it is appointed until the conclusion of the next <u>shareholders' annual general meeting.</u></p>	
<p><u>Article 10.17 The remuneration of an Accountancy Firm or the manner according to which the Accounting Firm's remuneration is to be decided shall be determined by the shareholders in a shareholders' general meeting by ordinary resolution.</u></p>	<p><u>Article 8.24 The audit fees of the accounting firm are determined at the general meeting.</u></p>
<p><u>Article 10.18 The Company's appointment, removal or non-reappointment of an Accounting Firm shall be resolved by the shareholders in a shareholders' general meeting by ordinary resolution, The Board shall not appoint Accounting Firms prior to the decision of shareholders' general meeting.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p><u>Article 10.20</u> Thirty (30) days' prior notice should be given to the Accounting Firm if the Company decides to remove such Accounting Firm or not to renew its appointment thereof. <u>Such Accounting Firm shall be entitled to make representations at the shareholders' general meeting.</u> Where the Accountancy Firm resigns from its position, it shall make it clear to the shareholders in a shareholders' general meeting whether there has been any impropriety on the part of the Company.</p>	<p><u>Article 8.25</u> Thirty (30) days' prior notice should be given to the accounting firm if the Company decides to remove such Accounting Firm or not to renew its appointment thereof. <u>The accounting firm shall be allowed to express its opinion when voting on the dismissal of the accounting firm at the shareholders' general meeting of the Company.</u></p> <p>Where the Accountancy Firm resigns from its position, it shall make it clear to the shareholders in a shareholders' general meeting whether there has been any impropriety on the part of the Company.</p>
<p><u>Chapter 13</u> Notice and Announcement</p>	<p><u>Chapter 9</u> Notice and Announcement</p>

Existing Articles	Revised Articles
<p>Article 13.1 Notices of the Company shall be served by the following methods:</p> <p>(1) by personal delivery;</p> <p>(2) by post;</p> <p>(3) by announcement;</p> <p>(4) by other methods stipulated in the Articles of Association.</p>	<p>Article 9.1 Notices of the Company shall be served by the following methods:</p> <p>(1) by personal delivery;</p> <p>(2) by post;</p> <p>(3) by electronic communication;</p> <p>(4) by announcement;</p> <p>(5) by other methods stipulated in the Articles of Association.</p> <p><u>Except as otherwise provided in these Articles of Association, notice of the general meeting shall be served on the shareholders (whether or not they have the right to vote at the shareholders' meeting) in the manner of notice prescribed in these Articles of Association or in such other manners as permitted by the stock exchange where the Company's shares are listed.</u></p> <p><u>In case where the notice of meeting is not despatched to a person who is entitled to receive such notice due to accidental omission or such person fails to receive such notice, the meeting and the decisions made in such meeting shall not be invalidated.</u></p>
<p>Article 13.4 The notice of convening the Board meeting of the Company shall be delivered by hand, facsimile <u>or in the form of a mail.</u></p>	<p>Article 9.4 The notice of convening the Board meeting of the Company shall be delivered by hand or facsimile <u>as prescribed in these Articles of Association.</u></p>
<p>Article 13.5 <u>The notice of convening the Supervisory Committee meeting shall be delivered by hand, facsimile or in the form of a mail.</u></p>	<p><u>Deleted</u></p>

Existing Articles	Revised Articles
<p>Article 13.6 The Company's notice be delivered by hand, the recipient shall sign (or chop) on the reply slip upon delivery and the receipt date of the recipient shall be the date of delivery. Should the Company's notice be delivered by mail, the delivery date shall be five business days after the mail has been handed to the post office. Should the Company's notice be delivered in the form of an announcement, the first date of announcement shall be the date of delivery.</p>	<p>Article 9.5 If the Company's notice is delivered by hand, the recipient shall sign (or chop) on the reply slip upon delivery and the receipt date of the recipient shall be the date of delivery. If the Company's notice is delivered by mail, the delivery date shall be five (5) business days after the mail has been handed to the post office. <u>If the Company's notice is delivered by telephone, text message, WeChat or other electronic means of communication, the time when it is delivered by telephone, text message or WeChat shall be the date of delivery.</u> If the Company's notice is delivered in the form of an announcement, the first date of an announcement shall be the date of delivery.</p>
<p>Chapter 11 Merger, Division, Reduction of capital, Dissolution and Liquidation</p>	<p>Chapter 10 Merger, Division, Reduction of capital, Dissolution and Liquidation</p>
<p><u>Newly added</u></p>	<p><u>Article 10.2 If the consideration to be paid by the Company for the merger does not exceed 10% of the Company's net assets, it may not be subject to resolution of the general meeting, except for that otherwise provided in these Articles of Association.</u></p>
<p>Article 11.2 In the case of a merger, all parties to the merger shall execute a merger <u>agreement</u> and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days from the date when the resolution for the merger is passed and publish an announcement in the eligible media and on the website of the Hong Kong Stock Exchange (http://www.hkexnews.hk) within thirty (30) days.</p>	<p>Article 10.3 In the case of a merger, all parties to the merger shall execute a merger <u>agreement</u> and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days from the date when the resolution for the merger is passed and publish an announcement in the eligible media and on the website of <u>the National Enterprise Credit Information Publicity System (https://www.gsxt.gov.cn/index.html) or</u> the Hong Kong Stock Exchange (http://www.hkexnews.hk) within thirty (30) days.</p>

Existing Articles	Revised Articles
<p>Article 11.4 Where there is a division of the Company, its assets divided accordingly. In the case of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days from the date when the resolution for the division is passed and publish an announcement in the eligible media and on the website of the Hong Kong Stock Exchange (http://www.hkexnews.hk) within thirty (30) days.</p>	<p>Article 10.5 Where there is a division of the Company, its assets divided accordingly.</p> <p>In the case of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days from the date when the resolution for the division is passed and publish an announcement in the eligible media and on the website of <u>the National Enterprise Credit Information Publicity System (https://www.gsxt.gov.cn/index.html)</u> or the Hong Kong Stock Exchange (http://www.hkexnews.hk) within thirty (30) days.</p>
<p>Article 11.6</p> <p>The Company <u>shall</u> notify its creditors within ten (10) days from the date of adoption of the resolution to reduce its registered capital and publish a public announcement in the eligible media and on the website of the Hong Kong Stock Exchange (http://www.hkexnews.hk) within thirty (30) days. Creditors shall, within thirty (30) days of receiving written notice, or within forty-five (45) days of the date of the public announcement for those who have not received written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding security for repayment.</p> <p><u>The reduced registered capital of the Company will not be less than the statutory minimum.</u></p>	<p>Article 10.7</p> <p>The Company notifies its creditors within ten (10) days from the date of the resolution of <u>the general meeting</u> to reduce its registered capital and publish a public announcement in the eligible media and on the website of <u>the National Enterprise Credit Information Publicity System (https://www.gsxt.gov.cn/index.html)</u> or the Hong Kong Stock Exchange (http://www.hkexnews.hk) within thirty (30) days. Creditors shall, within thirty (30) days of receiving written notice, or within forty-five (45) days from the date of the public announcement for those who have not received written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding security for repayment.</p> <p><u>If the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares accordingly to the proportion of shares held by the shareholders, unless otherwise provided by law or these Articles of Association.</u></p>

Existing Articles	Revised Articles
<p><u>Newly added</u></p>	<p><u>Article 10.8 If the Company is still in a loss position after covering losses in accordance with the provisions of the second paragraph of Article 8.11 in these Articles of Association, it may reduce the registered capital to cover the losses. If the registered capital is reduced to cover the losses, the Company shall not make any distribution to the shareholders, nor shall it exempt the shareholders from the obligations to make capital contributions or pay up the monies of shares.</u></p> <p><u>Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of the second paragraph of Article 10.7 in these Articles of Association shall not apply, but it shall be announced on the National Enterprise Credit Information Publicity System (https://www.gsxt.gov.cn/index.html) or in the eligible media and on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) within thirty (30) days from the date on which the general meeting made a resolution to reduce the registered capital.</u></p> <p><u>After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the cumulative amount of the statutory reserve and the discretionary reserve have reached 50 % of the registered capital of the Company.</u></p>

Existing Articles	Revised Articles
<u>Newly added</u>	<u>Article 10.9 If the registered capital is reduced in violation of the Company Law and other relevant requirements, the shareholders shall return the funds they have received, and the shareholders shall restore the capital contributions to the original state if their capital contribution are reduced or exempted; if losses are caused to the Company, the shareholders and responsible directors and senior management shall be liable for compensation.</u>
<u>Newly added</u>	<u>Article 10.10 Where an increase in registered capital of the Company is made by means of issue of new shares, the shareholders do not have any pre-emptive right unless these Articles of Association provide otherwise or the general meeting resolves that the shareholders shall have pre-emptive right.</u>

Existing Articles	Revised Articles
<p><u>Article 11.8</u> The Company <u>shall be dissolved and liquidated in accordance with the laws upon the occurrence of any of the following events:</u></p> <p>.....</p> <p>(2)a special resolution for dissolution is passed by shareholders at a shareholders' general meeting;</p> <p>.....</p> <p>(5)serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case <u>shareholders holding at least 10% of all shareholders' voting rights</u> may petition a people's court to dissolve the Company.</p>	<p><u>Article 10.12</u> The Company may be dissolved for the following reasons:</p> <p>.....</p> <p>(2) a special resolution for dissolution is passed by shareholders at a shareholders' general meeting;</p> <p>.....</p> <p>(5) serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding at least <u>10%</u> of the Company's <u>voting rights</u> may petition a people's court to dissolve the Company.</p> <p><u>The Company shall, within ten (10) days of the occurrence of the reasons for dissolution as stipulated in the preceding paragraph, disclose the reasons for dissolution on the National Enterprise Credit Information Publicity System (https://www.gsxt.gov.cn/index.html).</u></p>
<p><u>Article 11.9</u> Upon the occurrence of the situation described in sub-paragraph (1) of the Article <u>11.8</u> of these Articles of Associate, the Company may continue to exist by amending these Articles of Association.</p>	<p><u>Article 10.13</u> Upon the occurrence of the situation described in sub-paragraph (1) of Article <u>10.12</u> of these Articles of <u>Association and that no property were distributed to the shareholders</u>, the Company may continue to exist by amending these Articles of Association.</p> <p><u>The amendment to these Articles of Association according to the preceding paragraph or resolutions made at the general meeting shall be passed by more than two-thirds of the voting rights held by shareholders present in the general meeting.</u></p>

Existing Articles	Revised Articles
<p>Article 11.10 In the case of dissolution of the Company under subparagraphs (1), (2), (4) and (5) of Article 11.8, <u>a liquidation committee shall be formed within fifteen (15) days after the occurrence of the event of dissolution to deal with matters of the liquidation. The members of the liquidation committee shall be determined by the Board or by an ordinary resolution of shareholders in a shareholders' general meeting. If a liquidation committee is not established in time, the creditors may apply to the People's Court to establish a liquidation committee by their appointment to proceed with the liquidation.</u></p>	<p>Article 10.14 <u>Where</u> the Company is dissolved under (1), (2), (4) and (5) of Article 10.12 in these Articles of Association, it shall be liquidated. The Directors shall the liquidation obligors of the Company, and shall establish a liquidation committee within fifteen (15) days from the date of occurrence of the cause of dissolution to process the liquidation.</p> <p><u>The liquidation committee shall comprise the directors, unless these Articles of Association provide otherwise or it is resolved to elect other person(s) at the shareholders' general meeting.</u></p> <p><u>If the liquidation obligors fail to fulfill their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation.</u></p>
<p>Article 11.11 The liquidation committee shall notify the creditors within ten days after its establishment, and publish an announcement in the eligible media and on the website of the Hong Kong Stock Exchange (http://www.hkexnews.hk) within sixty (60) days. Creditors shall, within thirty (30) days from the date of receiving the notice; or for creditors who do not receive the notice, within forty-five (45) days from the date of the public announcement, inform the liquidation committee of their creditors' rights.</p> <p>.....</p>	<p>Article 10.16 The liquidation committee shall notify the creditors within ten days after its establishment, and publish an announcement in the eligible media and on the website of the National Enterprise Credit Information Publicity System (https://www.gsxt.gov.cn/index.html) or the Hong Kong Stock Exchange (http://www.hkexnews.hk) within sixty (60) days. Creditors shall, within thirty (30) days from the date of receiving the notice; or for creditors who do not receive the notice, within forty-five (45) days from the date of the public announcement, inform the liquidation committee of their creditors' rights.</p> <p>.....</p>

Existing Articles	Revised Articles
<p><u>Article 11.13</u> After the liquidation committee has sorted out the Company's assets and prepared the balance sheet and an inventory of assets, it shall formulate a liquidation plan and present it to the shareholders' general meeting or to the relevant governing authorities for confirmation.</p> <p><u>The Company's assets shall be distributed in the following order:</u></p> <p><u>(1) liquidation expenses;</u></p> <p><u>(2) wages owed to the employees of the Company, labour insurance costs, and statutory compensations;</u></p> <p><u>(3) payment of outstanding taxes;</u></p> <p><u>(4) repayment of the Company's debts.</u></p> <p><u>Any surplus assets of the Company after the repayment as stipulated in the preceding paragraph shall be distributed to the Company's shareholders according to the proportion of the shares held by them.</u></p> <p>During the liquidation period, the Company shall continue to exist but shall not engage in any business activities unrelated to the liquidation.</p> <p>.....</p>	<p><u>Article 10.17</u> After the liquidation committee has sorted out the Company's assets and prepared the balance sheet and an inventory of assets, it shall formulate a liquidation plan and present it to the shareholders' general meeting or to the relevant governing authorities for confirmation.</p> <p><u>The remaining assets of the Company after repayment of liquidation expenses, staff wages and social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts shall be distributed to the shareholders in proportion to their respective shareholdings by the Company.</u></p> <p>During the liquidation period, the Company shall continue to exist but shall not engage in any business activities unrelated to the liquidation.</p> <p>.....</p>

Existing Articles	Revised Articles
<p>Article 11.14 <u>If</u>, after sorting out the Company's assets and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall immediately apply to the People's Court for a declaration of insolvency.</p> <p><u>After the Company is declared insolvent by a ruling of the People's Court</u>, the liquidation committee shall transfer all matters arising from the liquidation to the People's Court.</p>	<p>Article 10.18 after sorting out the Company's assets and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall immediately apply to the People's Court for a declaration of insolvency.</p> <p><u>After the bankruptcy application is accepted by the People's Court</u>, the liquidation committee shall transfer all matters arising from the liquidation to the <u>bankruptcy administrator designated by the people's court</u>.</p>
<p>Article 11.15 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, which shall be confirmed by the shareholders' general meeting or the People's Court and submit to the companies registration authority and apply for the de-registration of the Company, <u>and publish an announcement in relation to the termination of the Company.</u></p>	<p>Article 10.19 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, which shall be confirmed by the shareholders' general meeting or the People's Court and submit to the companies registration authority and apply for the de-registration of the Company.</p>
<p>Article 11.16 Members of the liquidation committee shall <u>perform their duties with due diligence and carry out their liquidating obligations in accordance with the laws.</u></p> <p><u>Members of the liquidation committee shall not exploit their position to accept bribes or other illegal income or misappropriate the property of the Company.</u></p> <p>A member of the liquidation committee who causes loss to <u>the Company or</u> its creditors due to his or her intentional misconduct or gross negligence shall be liable for damages.</p>	<p>Article 10.20 Members of the liquidation committee shall <u>perform liquidation duties, and have the obligation of integrity and diligence.</u></p> <p><u>If</u> the members of the liquidation committee <u>fail to perform their liquidation duties promptly and causes losses to the Company, they shall be liable for compensation;</u> a member of the liquidation committee who causes loss to the creditors due to his/her intentional misconduct or gross negligence shall be liable for damages.</p>

Existing Articles	Revised Articles
<u>Chapter 12</u> Amendments of Articles of Association	<u>Chapter 11</u> Amendments of Articles of Association
<p><u>Article 12.1</u> The Company shall amend the Articles of Association in any of the following circumstances:</p> <p>(1) after the amendments are made to the Company Law, <u>other</u> relevant laws, administrative regulations or the securities regulatory rules of the place(s) where the Company's shares are listed, any term contained in the Articles of Association contradicts with the said amendments;</p> <p>(2) changes in the affairs of the Company are inconsistent with the terms specified in the Articles of Association; and</p> <p>(3) <u>the general meeting of shareholders</u> has resolved to amend the Articles of Association.</p>	<p><u>Article 11.1</u> The Company shall amend the Articles of Association in any of the following circumstances:</p> <p>(1) after the amendments are made to the Company Law <u>or other</u> relevant laws, administrative regulations or the securities regulatory rules of the place(s) where the Company's shares are listed, any term contained in the Articles of Association contradicts the said amendments;</p> <p>(2) changes in the affairs of the Company are inconsistent with the terms specified in the Articles of Association; and</p> <p>(3) <u>the shareholders' meeting</u> has resolved to amend the Articles of Association.</p>

Existing Articles	Revised Articles
Chapter 14 Miscellaneous	Chapter 12 Miscellaneous
<p>Article 14.3 Unless otherwise required by the context, the following nouns and phrases shall have the following meanings:</p> <p>“these Articles of Association” the articles of association of the Company</p> <p>“controlling shareholder(s)” shareholders holding above 50% of the ordinary shares of the Company’s total share capital; shareholders holding less than 50% of the Company’s total share capital, but whose voting rights based on their shareholdings are sufficient to exercise significant influence over the resolutions of the shareholders’ general meetings; and controlling shareholders as defined in the listing rules of the stock exchange where the Company’s shares are listed.</p> <p>“de facto controller(s)” a person who is not the Company’s shareholder but can have de facto control on the behaviors of the Company through investment, agreement or other arrangements.</p> <p>.....</p> <p>“Independent Non-executive Directors” shall have the same meaning as “Independent non-executive directors” defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which have the same meanings as “independent directors” defined in the PRC Company Law</p> <p>“Executive Directors” Directors other than Independent Non-executive Directors</p> <p>.....</p>	<p>Article 12.3 Unless otherwise required by the context, the following nouns and phrases shall have the following meanings:</p> <p>“these Articles of Association” the articles of association of the Company</p> <p>“controlling shareholder(s)” shareholders holding more than 50% of the shares of the Company’s total share capital; or shareholders holding less than 50% of the Company’s total share capital, but whose voting rights based on their shareholdings are sufficient to exercise significant influence over the resolutions of the shareholders’ general meetings; and controlling shareholders as defined in the listing rules of the stock exchange where the Company’s shares are listed.</p> <p>“de facto controller(s)” a natural person, legal person or other organization who is not the Company’s shareholder but can have de facto control on the behaviors of the Company through investment, agreement or other arrangements.</p> <p>.....</p> <p>“Independent Directors” shall have the same meaning as “Independent non-executive directors” defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which have the same meanings as “independent directors” defined in the PRC Company Law</p> <p>“Non-Independent Directors” Directors other than Independent Directors</p> <p>.....</p> <p>“SFC” the Securities and Futures Commission of Hong Kong</p>

Existing Articles	Revised Articles
Article 14.5 The terms “or more”, “within”, “or less” herein shall include the given figure, while “without”, “less than”, “more than” shall not include the given figure.	Article 12.5 The terms “or more”, “within”, “or less” herein shall include the given figure, while “exceed” , “without”, “less than”, “more than” shall not include the given figure.
Article 14.7 The attachment hereof shall include the rules of procedure for the general meeting, the rules of procedure for the Board and the rules of procedure for the Supervisory Committee.	Article 12.7 The attachment hereof shall include the rules of procedure for the general meeting and the rules of procedure for the Board.

Note:

1. Contents which are shown as “……” above are provisions in the Articles of Association but are intentionally omitted for the purpose of this announcement as they are not subject to the Proposed Amendments to the Articles of Association.
2. In addition to the above amendments, all reference to general meeting(s) shall be amended to shareholders’ general meeting(s) in the Chinese version of the amended edition of the Articles of Association, including those amendments not being shown in detail on a clause-by-clause basis as there is no substantial alteration involved.
3. Due to the deletion and addition of certain articles, the original article numbers in the Articles of Association shall be adjusted according to the revised content. As no substantive changes are involved, the revised clauses will not be listed item by item.

APPENDIX III	PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE SHAREHOLDERS' GENERAL MEETING
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Details of the amendments to the rules of procedure for the general meeting are as follows:

Existing provision	Amended as
<p>Rule 3 The shareholders' general meeting is the organ of authority of the Company and shall exercise the functions and powers in accordance with law.</p> <p>The shareholders' general meeting shall exercise the following functions and powers:</p> <p><u>(1) to decide on the Company's operational policies and investment plans;</u></p> <p><u>(2) to elect, replace, or remove directors and supervisors who are shareholders' representatives</u> and to decide on matters relating to the remuneration of directors <u>and supervisors;</u></p> <p><u>(3) to elect and replace supervisors who are shareholders' representatives and to decide on matters relating to the remuneration of supervisors;</u></p> <p><u>(4) to examine and approve reports of the Board;</u></p> <p><u>(5) to examine and approve reports of the supervisory committee;</u></p> <p><u>(6) to examine and approve the Company's annual financial budgets and final accounts;</u></p> <p><u>(7) to examine and approve the Company's profit distribution plans and loss recovery plans;</u></p> <p><u>(8) to decide on the increase or reduction of the Company's registered capital;</u></p> <p><u>(9) to decide on matters such as merger, division, dissolution and liquidation of the Company;</u></p> <p><u>(10) to decide on the issue of shares, repurchase of the shares of the Company apart from the circumstances set out under Article 3.9 (3), (5) and (6) of these Articles of Association, the issue of debentures by the Company and other financing instruments by the Company;</u></p>	<p>Rule 3 The shareholders' general meeting is the organ of authority of the Company and shall exercise the functions and powers in accordance with law.</p> <p>The shareholders' general meeting shall exercise the following functions and powers:</p> <p><u>(1) to elect and replace non-employee representative directors</u> and to decide on matters relating to the remuneration of directors;</p> <p><u>(2) to examine and approve reports of the Board;</u></p> <p><u>(3) to examine and approve the Company's profit distribution plans and loss recovery plans;</u></p> <p><u>(4) to decide on the increase or reduction of the Company's registered capital;</u></p> <p><u>(5) to decide on the issuance of corporate bonds and other financing instruments;</u></p> <p><u>(6) to decide on merger, division, dissolution, liquidation or change of corporate form</u> of the Company;</p> <p><u>(7) to amend the Articles of Association;</u></p> <p><u>(8) to decide on the appointment, dismissal, non-reappointment and remuneration of the accountants of the Company;</u></p> <p><u>(9) to examine and approve the provision of guarantees under Article 4.16 of these Articles of Association;</u></p> <p><u>(10) to examine matters relating to the purchases and disposals of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;</u></p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>(11) to decide on the appointment, dismissal, non-reappointment and remuneration of the accountants of the Company;</p> <p>(12) to amend the Articles of Association;</p> <p>(13) to examine and approve the provision of guarantees under Article 4.13 of Articles of Association;</p> <p>(14) to examine matters relating to the purchases and disposals of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;</p> <p>(15) to examine and approve matters relating to changes in the use of funds raised;</p> <p>(16) to examine share incentive schemes and employee stock ownership plans;</p> <p>(17) to consider motions proposed by shareholder(s) who represent(s) 3% or more of the shares of the Company carrying voting right;</p> <p>(18) to examine and approve external investment, entering into of material commercial contract, entrusted investment and asset acquisition and disposal which meet one of the following standards:</p> <p>.....</p> <p>(19) to examine and approve the following investments in derivatives:</p> <p>.....</p> <p>(20) to examine and approve connected transaction which meets one of the following standards:</p> <p><u>(1) connected transaction between the Company and connected person (excluding the receipt of cash assets and provision of guarantee by the Company) in the amount of 30 million yuan or more and representing 5% or more of the absolute amount of the latest audited net assets of the Company;</u></p> <p><u>(2) provision of guarantee by the Company for connected person.</u></p>	<p>(11) to examine and approve matters relating to changes in the use of funds raised;</p> <p>(12) to examine share incentive schemes and employee stock ownership plans;</p> <p>(13) to decide on the repurchase of the shares of the Company apart from the circumstances set out under Article 3.10 (3), (5) and (6) of these Articles of Association;</p> <p>(14) to examine and approve external investment, entering into of material commercial contract, entrusted investment and asset acquisition and disposal which meet one of the following standards:</p> <p>.....</p> <p>(15) to examine and approve the following investments in derivatives:</p> <p>.....</p> <p>(16) to examine and approve <u>connected transaction between the Company and connected person (excluding the receipt of cash assets and provision of guarantee by the Company) in the amount of 30 million yuan or more and representing 5% or more of the absolute amount of the latest audited net assets of the Company</u></p> <p>(17) to authorize the Board to amend relevant rules of procedures and working system pursuant to the relevant laws and regulations and requirements of regulatory authorities. The amendments shall follow the principles below :</p> <p>.....</p> <p>(18) other matters to be decided in shareholders' general meeting provided by the laws, administrative regulations, the listing rules of the stock exchanges where the Shares are listed, and these Articles of Association.</p> <p>Investments in derivatives that do not meet the criteria as provided in item (15) of this Article shall be determined by the Board.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p><u>(21)</u> to authorize the Board to amend relevant rules of procedures and working system pursuant to the relevant laws and regulations and requirements of regulatory authorities. The amendments shall follow the principles below :</p> <p>.....</p> <p><u>(22)</u> other matters to be decided in shareholders' general meeting provided by the laws, administrative regulations, the listing rules of the stock exchanges where the Shares are listed, and these Articles of Association.</p> <p>Investments in derivatives that do not meet the criteria as provided in item <u>(19)</u> of this Article shall be determined by the Board.</p> <p>The authorization from the shareholders' general meeting to the board of directors shall follow the principles below:</p> <p>.....</p>	<p><u>Rule 4</u> The authorization from the shareholders' general meeting to the board of directors shall follow the principles below:</p> <p>.....</p>
<p><u>Rule 4</u> Shareholders' general meetings are categorized as annual general meetings and extraordinary general meetings (hereafter abbreviated as the "shareholders' general meeting(s)"). Annual general meetings are held once every year within six months from the end of the preceding financial year. The extraordinary general meetings shall be convened from time to time, and the extraordinary general meetings shall be convened within two months under any of the following circumstances:</p> <p>(1) When the number of Directors falls below <u>five (5)</u>;</p> <p>.....</p> <p>(3) shareholder(s), individually <u>or jointly, holding 10% or more of the total number of voting shares of the Company (excluding proxy for voting)</u> request in writing to <u>convene the meeting</u>;</p> <p>.....</p>	<p><u>Rule 5</u> Shareholders' general meetings are categorized as annual general meetings <u>(annual shareholders' meetings)</u> and extraordinary general meetings (hereafter abbreviated as the "shareholders' general meeting(s)"). Annual general meetings are held once every year within six months from the end of the preceding financial year. The extraordinary general meetings shall be convened from time to time, and the extraordinary general meetings shall be convened within two months under any of the following circumstances:</p> <p>(1) When the number of Directors falls below <u>six (6)</u>;</p> <p>.....</p> <p>(3) shareholder(s), individually <u>or jointly holding 10% or more of the Company's shares</u> request(s) in writing</p> <p>.....</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>(5) <u>the supervisory committee</u> proposes to convene the meeting;</p> <p>(6) <u>in other circumstances as stipulated in the Articles of Association.</u></p> <p>.....</p> <p>Where a shareholders' general meeting cannot be convened within the prescribed period, the Company shall report to <u>the branch organ of China Securities Regulatory Commission in the locality</u> and the stock exchanges on which the Company's shares are listed (hereinafter abbreviated as the "stock exchange(s)") with reasons thereof and make announcement in respect thereof.</p>	<p>(5) <u>the Audit Committee</u> proposes to convene the meeting;</p> <p>(6) <u>Other circumstances are stipulated by laws, administrative regulations, departmental rules or the Articles of Association.</u></p> <p>.....</p> <p>Where a shareholders' general meeting cannot be convened within the prescribed period, the Company shall report to <u>the Guangdong CSRC</u> and the stock exchanges on which the Company's shares are listed (hereinafter abbreviated as the "stock exchange(s)") with reasons thereof and make announcement in respect thereof.</p>
<p><u>Rule 7</u> Independent directors are entitled to propose to convene an extraordinary general meeting to the board of directors. For the proposal of the independent directors to convene the extraordinary general meeting, the board of directors shall provide written feedback on whether it agrees to convene the extraordinary general meeting within <u>10</u> days after receiving the proposal according to the provisions of the relevant laws, administrative regulations and Articles of Association.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice to convene shareholders' general meeting within <u>5</u> days of its decision. If the board of directors decides against convening the extraordinary general meeting, it shall provide reasons for the decision and make announcement in respect thereof.</p>	<p><u>Rule 8 With the consent of more than half of all independent directors,</u> independent directors are entitled to propose to the board of directors to convene an extraordinary general meeting. For the proposal of the independent directors to convene the extraordinary general meeting, the board of directors shall provide written feedback on whether it agrees to convene the extraordinary general meeting within <u>ten (10)</u> days after receiving the proposal according to the provisions of the relevant laws, administrative regulations and Articles of Association.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice to convene shareholders' general meeting within <u>five (5)</u> days of its decision. If the board of directors decides against convening the extraordinary general meeting, it shall provide reasons for the decision and make an announcement in respect thereof.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p><u>Rule 8 The supervisory committee</u> is entitled to propose to convene an extraordinary general meeting in writing to the board of directors. The board of directors shall provide written feedback on whether it agrees to convene the extraordinary general meeting within <u>10</u> days after receiving the proposal according to the provisions of the relevant laws, administrative regulations and Articles of Association.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice to convene shareholders' general meeting within <u>5</u> days of its decision, and any changes to the original proposal in the notice shall be made only with the consent of <u>the supervisory committee</u>.</p> <p>If the board of directors decides against convening the extraordinary general meeting, or if it has failed to provide its written feedback within <u>10</u> days after receiving the proposal, the board of director shall be deemed unable to or failing to perform its duty to convene a shareholders' general meeting, and <u>the supervisory committee</u> may convene and chair the meeting on its own.</p>	<p><u>Rule 9 The Audit Committee</u> is entitled to propose in writing to convene an extraordinary general meeting to the board of directors. The board of directors shall provide written feedback on whether it agrees to convene the extraordinary general meeting within <u>ten (10)</u> days after receiving the proposal according to the provisions of the relevant laws, administrative regulations and Articles of Association.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice to convene a shareholders' general meeting within <u>five (5)</u> days of its decision, and any changes to the original proposal in the notice shall be made only with the consent of <u>the Audit Committee</u>.</p> <p>If the board of directors decides against convening the extraordinary general meeting, or if it has failed to provide its written feedback within <u>ten (10)</u> days after receiving the proposal, the board of director shall be deemed unable to or failing to perform its duty to convene a shareholders' general meeting, and <u>the Audit Committee</u> may convene and chair the meeting on its own.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 9 Shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to make a request to convene an extraordinary general meeting in writing to the board of directors. The board of directors shall provide written feedback on whether it agrees to convene the extraordinary general meeting within 10 days after receiving the request according to the provisions of the relevant laws, administrative regulations and Articles of Association.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice to convene shareholders' general meeting within 5 days of its decision, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholders.</p> <p>If the board of directors decides against convening the extraordinary general meeting, or if it has failed to provide its feedback within 10 days after receiving the request, shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to propose to convene an extraordinary general meeting to the supervisory committee in writing.</p> <p>If the supervisory committee agrees to convene the extraordinary general meeting, it shall issue a notice to convene shareholders' general meeting within 5 days of receipt of the request, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholders.</p> <p>If the supervisory committee fails to issue a notice of shareholders' general meeting within the prescribed period, the supervisory committee shall be deemed not convening or chairing a shareholders' general meeting. Shareholders individually or jointly holding more than 10% of the shares of the Company for 90 consecutive days may convene and chair the meeting on their own.</p>	<p>Rule 10 Shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to make a request to convene an extraordinary general meeting in writing to the board of directors. The board of directors shall provide written feedback on whether it agrees to convene the extraordinary general meeting within ten (10) days after receiving the request according to the provisions of the relevant laws, administrative regulations and Articles of Association.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice to convene a shareholders' general meeting within five (5) days of its decision, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholders.</p> <p>If the board of directors decides against convening the extraordinary general meeting, or if it has failed to provide its feedback within ten (10) days after receiving the request, shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to propose in writing to convene an extraordinary general meeting to the Audit Committee.</p> <p>If the Audit Committee agrees to convene the extraordinary general meeting, it shall issue a notice to convene shareholders' general meeting within five (5) days of receipt of the request, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholders.</p> <p>If the Audit Committee fails to issue a notice of shareholders' general meeting within the prescribed period, the Audit Committee shall be deemed not convening or chairing a shareholders' general meeting. Shareholders individually or jointly holding more than 10% of the shares of the Company for ninety (90) consecutive days may convene and chair the meeting on their own.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p><u>Rule 10</u> If the <u>supervisory committee</u> or shareholders decide(s) to convene a shareholders' general meeting on its/their own, it/they should notify the board of directors in writing, and file with the <u>branch organ of China Securities Regulatory Commission</u> and stock exchange <u>where the Company is located</u>.</p> <p><u>The shareholding of convening shareholders shall not fall below 10% before the publication of announcement regarding the shareholders' general meeting resolutions.</u></p> <p>The <u>supervisory committee</u> and convening shareholders shall submit the relevant supporting evidence to <u>the branch organ of China Securities Regulatory Commission</u> and stock exchange <u>where the Company is located</u> when issuing the notice of shareholders' general meeting and publishing the announcement regarding the shareholders' general meeting resolutions.</p>	<p><u>Rule 11</u> If the <u>Audit Committee</u> or shareholders decide(s) to convene a shareholders' general meeting on its/their own, it/they should notify the board of directors in writing, and file with the stock exchange <u>where the Company's shares are listed</u>.</p> <p>The <u>Audit Committee</u> or convening shareholders shall submit the relevant supporting evidence to the stock exchange <u>where the Company's shares are listed</u> when issuing the notice of shareholders' general meeting and publishing the announcement regarding the shareholders' general meeting resolutions.</p> <p><u>The shareholding of the shareholders convening the general meeting shall not be less than 10% prior to the publication of the resolution announcement.</u></p>
<p><u>Rule 11</u> <u>Where the proposing shareholders determine to convene an extraordinary general meeting on their own, a written notice shall be issued to the board of directors and filed with the branch organ of China Securities Regulatory Commission and the stock exchange where the Company is located. The contents of the notice of extraordinary general meeting shall comply with, in addition to the requirements of the Articles of Association, the following:</u></p> <p><u>(1) No new contents shall be added to the motion. Otherwise, the proposing shareholders shall, in accordance with the abovementioned procedures, make a new request to the board of directors with respect to convening a shareholders' general meeting;</u></p> <p><u>(2) The venue for holding the meeting shall be the place where the Company is located.</u></p>	<p><u>Deleted</u></p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p><u>Rule 12</u> If the <u>supervisory committee</u> or proposing shareholders decide(s) to convene an <u>extraordinary meeting</u> on its/their own, the board of directors and the board secretary shall coordinate accordingly. The board of directors shall provide the register of shareholders as of the record date for entitlement. If the board of directors fails to provide the register of shareholders, the convener may apply to the securities registration and clearing authority with the announcement in relation to the notice convening the shareholders' general meeting to obtain the same. The register of shareholders obtained by the convener may not be used for purposes other than that of convening the shareholders' general meeting.</p>	<p><u>Rule 12</u> If the <u>Audit Committee</u> or proposing shareholders decide(s) to convene an <u>extraordinary general meeting</u> on its/their own, the board of directors and the board secretary shall coordinate accordingly. The board of directors shall provide the register of shareholders as of the record date for entitlement. If the board of directors fails to provide the register of shareholders, the convener may apply to the securities registration and clearing authority with the announcement in relation to the notice convening the shareholders' general meeting to obtain the same. The register of shareholders obtained by the convener may not be used for purposes other than convening the shareholders' general meeting.</p>
<p><u>Rule 13</u> Any cost incurred for convening the shareholders' general meetings by the <u>supervisory committee</u> and the shareholders on its/their own shall be borne by the listed company.</p>	<p><u>Rule 13</u> Any costs incurred for convening the shareholders' general meetings by the <u>Audit Committee</u> on its own and by the shareholders on their own shall be borne by the listed company.</p>
<p><u>Rule 15</u>__The Board, independent directors and shareholders holding individually or collectively more than 1% of the voting shares or investor protection agencies established in accordance with laws, administrative regulations or the provisions of China Securities Regulatory Commission may solicit from other shareholders of the Company the rights to vote in a shareholders' general meeting. The solicitation of the rights to vote should be done without consideration, and information should be fully disclosed to the shareholders whose rights to vote are collected.</p> <p>.....</p>	<p><u>Rule 15</u>__The Board, independent directors and shareholders holding individually or collectively more than 1% of the voting shares or investor protection agencies established in accordance with laws, administrative regulations or the provisions of China Securities Regulatory Commission may solicit from other shareholders of the Company the rights to vote in a shareholders' general meeting. The solicitation of the rights to vote should be done without consideration, and information should be fully disclosed to the shareholders whose rights to vote are collected.</p> <p>.....</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 20 Any shareholder(s) who hold(s), individually or jointly, <u>3%</u> or more of the Company's total voting shares shall be entitled to propose and submit in writing to the convener additional motions ten (10) days prior to the date of the shareholders' general meeting. Upon receiving the motions, the convener shall issue a supplemental notice of the shareholders' general meeting within two (2) days after the receipt of the motion(s) to announce the contents of the additional motion(s).</p> <p>.....</p>	<p>Rule 20 Any shareholder(s) who hold(s), individually or jointly, <u>1%</u> or more of the Company's total voting shares shall be entitled to propose and submit in writing to the convener additional motions ten (10) days prior to the date of the shareholders' general meeting. Upon receiving the motions, the convener shall issue a supplemental notice of the shareholders' general meeting within two (2) days after the receipt of the motion(s) to announce the contents of the additional motion(s).</p> <p>.....</p>
<p>Rule 22 The board of directors shall convene shareholders' general meetings within the period specified in Rule 4 as set out herein.</p>	<p>Rule 22 The board of directors shall convene shareholders' general meetings within the period specified in Rule 5 as set out herein.</p>
<p>Rule 23 When the Company convenes an annual general meeting, it shall notify the shareholders by way of announcement 21 days before the date of the meeting (exclusive of the date of the meeting). When the Company convenes an extraordinary general meeting, it shall notify the shareholders by way of announcement 15 days before the date of the meeting (exclusive of the date of the meeting). Any shareholder who wishes to attend the shareholders' general meeting shall deliver a reply slip concerning attendance of the meeting to the Company within the prescribed time as specified in the notice of the general meeting.</p> <p>The contents of the notice of the shareholders' general meeting should comply with the provisions of the Articles of Association.</p>	<p>Rule 23 When the Company convenes an annual general meeting, it shall notify the shareholders by way of announcement twenty-one (21) days before the date of the meeting (exclusive of the date of the meeting). When the Company convenes an extraordinary general meeting, it shall notify the shareholders by way of announcement fifteen (15) days before the date of the meeting (exclusive of the date of the meeting). Any shareholder who wishes to attend the shareholders' general meeting shall deliver a reply slip concerning attendance of the meeting to the Company within the prescribed time as specified in the notice of the general meeting.</p> <p>The contents of the notice of the shareholders' general meeting should comply with the provisions of the Articles of Association.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>The Company shall clearly state the voting time and the voting procedures of <u>online voting</u> or other voting method in the notice of the shareholders' general meeting.</p> <p>The notice and supplemental notice of the shareholders' general meeting should fully and completely disclose specific contents of all the motions and all information or explanation to enable the shareholders to make reasonable judgment on the matters proposed to be discussed. For matters proposed to be discussed that <u>require the opinions from</u> independent directors, <u>their opinions and reasons</u> thereof should also be disclosed in the notice or supplemental notice of the shareholders' general meeting.</p>	<p>The Company shall clearly state the voting time and the voting procedures of <u>electronic methods such as the internet</u> or other voting method in the notice of the shareholders' general meeting.</p> <p>The notice and supplemental notice of the shareholders' general meeting should fully and completely disclose specific contents of all the motions and all information or explanation to enable the shareholders to make reasonable judgment on the matters proposed to be discussed. For matters proposed to be discussed <u>need to be reviewed by the</u> independent directors <u>or special committee of the Board, their review opinions</u> thereof should also be disclosed in the notice or supplemental notice of the shareholders' general meeting.</p>
<p>Rule 24 When the election of directors <u>and supervisors</u> is proposed to be discussed at the shareholders' general meeting, full disclosure of the particulars of these directors <u>and supervisors</u> shall be made in the notice of meeting, which shall at least include the following:</p> <p style="text-align: center;">.....</p> <p>Save for the adoption of the cumulative voting system to elect directors <u>and supervisors</u>, each candidate for director or supervisor shall be nominated in a separate motion.</p>	<p>Rule 24 When the election of directors is proposed to be discussed at the shareholders' general meeting, full disclosure of the particulars of these directors shall be made in the notice of meeting, which shall at least include the following:</p> <p style="text-align: center;">.....</p> <p>Save for the adoption of the cumulative voting system to elect directors, each candidate for director or supervisor shall be nominated in a separate motion.</p>
<p>Rule 25 The notice of shareholders' general meeting shall state the time and <u>venue</u> of the meeting, and determine the share registration date.....</p>	<p>Rule 25 The notice of shareholders' general meeting shall state the time and <u>physical place and/or the virtual meeting technology used, and duration</u> of the meeting, and determine the share registration date.....</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 26 After the notice of shareholders' general meeting has been issued, the shareholders' general meeting shall not be postponed or cancelled without valid reason. Once postponement or cancellation is required, such postponement or cancellation and reasons thereof shall be announced at least 2 working days prior to the original meeting date.</p> <p>.....</p>	<p>Rule 26 After the notice of shareholders' general meeting has been issued, the shareholders' general meeting shall not be postponed or cancelled without valid reason. Once postponement or cancellation is required, such postponement or cancellation and reasons thereof shall be announced at least two (2) working days prior to the original meeting date.</p> <p>.....</p>
<p>Rule 28 Shareholders attending the shareholders' general meeting shall register at the time specified in the meeting notice. Registration for the meeting can be done by way of letter or fax.</p>	<p>Rule 28 Shareholders attending the shareholders' general meeting shall register at the time specified in the meeting notice. Registration for the meeting can be done by way of letter, <u>fax or electronic communication</u>.</p>
<p>Rule 29 Shareholders shall provide the following documents for registration for the meeting:</p> <p>(1) Legal person shareholders: copy of business license (under seal), identification documents of the legal representatives, <u>evidence of shareholding</u>, powers of attorney of the legal representatives, identification documents of the attendees;</p> <p>(2) Natural person shareholders: his/her identification document, <u>evidence of shareholding</u>; if a proxy is appointed to attend the meeting, the identification document of the proxy and instrument appointing the proxy shall also be provided; each shareholder can only appoint one person as its proxy.</p>	<p>Rule 29 Shareholders shall provide the following documents for registration for the meeting:</p> <p>(1) Legal person shareholders: copy of business license (under seal), identification documents of the legal representatives <u>(legal principal)</u>, powers of attorney of the legal representatives <u>(legal principal)</u>, identification documents of the attendees;</p> <p>(2) Natural person shareholders: his/her identification document, if a proxy is appointed to attend the meeting, the identification document of the proxy and instrument appointing the proxy shall also be provided; each shareholder can only appoint one person as its proxy.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 30 The instrument appointing a proxy to attend a shareholders' general meeting issued by the shareholder should state the following:</p> <p><u>(1) the name of the proxy;</u></p> <p><u>(2) whether or not there is any voting right;</u></p> <p><u>(3) an indication to vote for or against or abstain from voting on each and every matter included in the agenda of the shareholders' general meeting ;</u></p> <p><u>(4) whether the proxy is entitled to vote on additional motions which may be included in the agenda of the shareholders' general meeting; and if so, specific instruction as to how the right to vote shall be exercised;</u></p> <p><u>(5) the date of issue and the validity period of the instrument;</u></p> <p><u>(6) the signature (or seal) of the appointer; if the appointer is a legal person, it shall be given under seal of that legal person unit. The instrument shall state whether the proxy is entitled to vote at his discretion in the absence of specific instruction from the shareholder.</u></p>	<p>Rule 30 The instrument appointing a proxy to attend a shareholders' general meeting issued by the shareholder should state the following:</p> <p><u>(1) the name of the appointer, class and number of shares of the Company held by him/her;</u></p> <p><u>(2) the name of the proxy;</u></p> <p><u>(3) specific instructions of the shareholders, including instructions to vote for, against or abstain from voting on each matter to be considered included in the agenda of the shareholders' general meeting, etc.;</u></p> <p><u>(4) the date of issue and the validity period of the instrument;</u></p> <p><u>(5) the signature (or seal) of the appointer; if the appointer is a legal person, it shall be given under seal of that legal person unit.</u></p> <p><u>(6) The instrument shall state whether the proxy is entitled to vote at his discretion in the absence of specific instruction from the shareholder.</u></p>
<p>Rule 31 The Company shall prepare a log book to record the parties attending the shareholders' general meeting. The log book shall record the name of the person (or unit) attending the meeting, the number of their identification documents, residential address, the number of voting shares they have and the name of the person (or unit) being represented.</p>	<p>Rule 31 The Company shall prepare a meeting register to record the parties attending the shareholders' general meeting. The meeting register shall record the name of the person (or unit) attending the meeting, the number of their identification documents, the number of voting shares they have and the name of the person (or unit) being represented.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 32 The board of directors of the Company and other conveners shall take necessary measures to ensure the seriousness and normal order of the shareholders' general meeting. Except the attending shareholders, directors, <u>supervisors</u>, secretaries to the board of directors, senior management, appointed lawyers and persons invited by the board of directors, the Company is entitled to refuse other persons to enter into the venue of the shareholders' general meeting in accordance with the law. The Company should take measures to prohibit behaviors interfering the order of the shareholders' general meeting, picking quarrels, stirring up trouble and intruding the legal rights of the other shareholders, and report such behaviors to the relevant departments timely.</p>	<p>Rule 32 The board of directors of the Company and other conveners shall take necessary measures to ensure the seriousness and normal order of the shareholders' general meeting. Except the attending shareholders, directors, secretaries to the board of directors, senior management, appointed lawyers and persons invited by the board of directors, the Company is entitled to refuse other persons to enter into the venue of the shareholders' general meeting in accordance with the law. The Company should take measures to prohibit behaviors interfering with the order of the shareholders' general meeting, picking quarrels, stirring up trouble and intruding the legal rights of the other shareholders, and report such behaviors to the relevant departments timely.</p>
<p>Rule 33 The Company shall hold a shareholders' general meeting at the Company's office or <u>at such place</u> as specified in the notice of the general meeting.</p> <p>Shareholders' general meeting should be set up at a venue and should be held by way of a physical meeting. Shareholders' general meeting should adopt safe, economic and convenient <u>network</u> and other method to enable shareholders to attend the shareholders' general meeting conveniently in accordance with the law, administrative regulations or regulations stipulated by the China Securities Regulatory Commission or Articles of Association. Shareholders attending the shareholders' general meeting by the abovementioned methods will be regarded as attending the shareholders' general meeting.</p> <p>.....</p>	<p>Rule 33 The Company shall hold a shareholders' general meeting at the Company's office or <u>physical place</u> as specified in the notice of the general meeting.</p> <p>Shareholders' general meeting should be set up at a venue and should be held by way of a physical meeting. Shareholders' general meeting should adopt safe, economic and convenient <u>virtual meeting technology such as network</u> and other method to enable shareholders to attend the shareholders' general meeting conveniently in accordance with the law, administrative regulations or regulations stipulated by the China Securities Regulatory Commission or Articles of Association. Shareholders attending the shareholders' general meeting by the abovementioned methods will be regarded as attending the shareholders' general meeting.</p> <p>.....</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 34 The Company shall clearly state the voting time and the voting procedures of online voting or other voting method in the notice of the shareholders' general meeting.</p> <p>The commencement time for online voting or other voting method for the shareholders' general meeting should not be earlier than 3:00 p.m. on the day before the shareholders' general meeting and should not be later than 9:30 a.m. on the day of the shareholders' general meeting and it should not end earlier than 3:00 p.m. on the day of the conclusion of the shareholders' general meeting.</p>	<p>Rule 34 The Company shall clearly state the voting time and the voting procedures of electronic methods such as online voting or other voting method in the notice of the shareholders' general meeting.</p> <p>The commencement time for electronic methods such as online voting or other voting method for the shareholders' general meeting should not be earlier than 3:00 p.m. on the day before the shareholders' general meeting and should not be later than 9:30 a.m. on the day of the shareholders' general meeting and it should not end earlier than 3:00 p.m. on the day of the conclusion of the shareholders' general meeting.</p>
<p>Rule 35 Shareholders who attend the shareholders' general meeting shall produce their stock account cards, identity cards or other valid documents or proof of identification. A proxy shall also provide the power of attorney and valid personal identification documents.</p>	<p>Rule 35 Shareholders who attend the shareholders' general meeting shall produce identity cards or other valid documents or proof of identification. A proxy shall also provide the power of attorney and valid personal identification documents.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 36 The Chairman shall chair the shareholders' general meeting. <u>If the Chairman is unable to attend the meeting for any reason, he may nominate a director of the Company to chair the meeting. If no chairman is appointed, the shareholders present at the meeting can elect a person as chairman. If the shareholders fail to elect a chairman for any reason, the shareholder (including a proxy) holding the largest number of shares carrying the right to vote thereat shall be the chairman of the meeting.</u></p> <p>Shareholders' general meeting convened by the <u>supervisory committee</u> on its own shall be chaired by the chairman of the <u>supervisory committee</u>. If the chairman of the <u>supervisory committee</u> cannot or does not discharge his/her duties, the meeting shall be chaired by a <u>supervisor</u> elected by more than one-half of the <u>supervisors</u>.</p> <p>.....</p>	<p>Rule 36 The Chairman shall chair the shareholders' general meeting. <u>Where the Chairman is unable or fails to perform his/her duty, the shareholders' meetings shall be presided over by a director jointly elected by more than one half of the directors.</u></p> <p>Shareholders' general meeting convened by the <u>Audit Committee</u> on its own shall be chaired by the chairman of the <u>Audit Committee</u>. If the chairman of the <u>Audit Committee</u> cannot or does not discharge his/her duties, the meeting shall be chaired by a <u>member of the Audit Committee</u> elected by <u>a majority of members of the Audit Committee</u>.</p> <p>.....</p>
<p>Rule 37 At the annual general meeting, the Board <u>and the supervisory committee</u> shall report <u>their</u> work for the past year to the general meeting. Each independent directors shall also present a work report.</p>	<p>Rule 37 At the annual general meeting, the Board shall report work for the past year to the general meeting. Each independent director shall also present a work report.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 38 All the directors, <u>supervisors</u> and the board secretary of the Company shall attend the shareholders' general meeting, and the senior officers shall also be present at the meeting. The Company shall arrange <u>means such as video, telephone or online conference</u> to facilitate the participation of the directors, <u>supervisors</u> and senior officers in the shareholders' general meeting. Except for trade secrets of the Company which cannot be disclosed at the shareholders' general meeting, the directors, <u>supervisors</u> and senior officers should reply or explain in response to the queries and suggestions from shareholders·····</p>	<p>Rule 38 All the directors and the board secretary of the Company shall attend the shareholders' general meeting, and the senior officers shall also be present at the meeting. The Company shall arrange <u>virtual meeting technology such as video, telephone or online conference</u> to facilitate the participation of the directors and senior officers in the shareholders' general meeting. Except for trade secrets of the Company which cannot be disclosed at the shareholders' general meeting, the directors and senior officers should reply or explain in response to the queries and suggestions from shareholders·····</p>
<p>Rule 42 <u>When a shareholder has connected relationship with the matter to be considered at the general meeting, he/she shall abstain from voting and the voting rights represented by the shares held by the shareholder shall not be counted in the total number of shares with voting rights of shareholders present at the general meeting.</u> ·····</p>	<p>Rule 42 <u>When related transactions are being considered at the general meeting, the related shareholders shall abstain from voting, and the number of voting shares represented by them shall not be counted toward the total number of valid votes. An announcement of the resolutions passed by the shareholders' general meeting shall fully disclose details of the votes cast by unrelated shareholders.</u> ·····</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 43 When a vote is made on the election of directors <u>or supervisors</u> at the general meeting, cumulative voting shall be adopted. Each ordinary share shall have the same number of votes as the number of directors <u>or supervisors</u> to be elected, and the use of voting rights owned by shareholders may be centralized when electing directors <u>or supervisors</u> at the general meeting.</p> <p>In considering the proposals on the election of directors <u>and supervisors</u> at a shareholders' general meeting, shareholders shall vote on the candidates for the office of directors <u>or supervisors</u> one by one. Where a motion on election of directors <u>or supervisors</u> is passed, the term of office of a new director <u>or supervisor</u> shall commence immediately after the conclusion of the meeting.</p>	<p>Rule 43 When a vote is made on the election of directors at the general meeting, cumulative voting shall be adopted. Each ordinary share shall have the same number of votes as the number of directors to be elected, and the use of voting rights owned by shareholders may be centralized when electing directors at the general meeting.</p> <p>In considering the proposals on the election of directors at a shareholders' general meeting, shareholders shall vote on the candidates for the office of directors one by one. Where a motion on the election of directors is passed, the term of office of a new director shall commence immediately after the conclusion of the meeting.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 46</p> <p>When convening a shareholders' general meeting, in addition to a physical meeting, the Company shall, through various means and channels, use modern information technology and provide an online voting platform as a prioritized means, provide convenience to shareholders attending shareholders' general meeting, provided that the legality and validity of the shareholders' general meeting is assured.</p> <p>.....</p> <p>All shareholders whose names appear on the register of shareholders on the record date for the purpose of the shareholders' general meeting, are entitled to exercise their voting rights through the online voting system for the shareholders' general meeting, provided that the voting right of the same share shall be exercised through only one of the following ways: on-the-spot voting, online voting or other voting methods which are in compliance with the relevant requirements. Where repeated voting occurs for the same share, the result of the first valid voting prevails.</p> <p>Where the shareholders of the Company or their proxies exercise their voting rights through the online voting system for the shareholders' general meeting, they shall participate in the online voting within the effective time as stipulated in the notice of the shareholders' general meeting.</p>	<p>Rule 46</p> <p>When convening a shareholders' general meeting, in addition to a physical meeting, the Company shall, through various means and channels, use modern information technology and provide an electronic means such as the online voting platform as a prioritized means, provide convenience to shareholders attending shareholders' general meeting, provided that the legality and validity of the shareholders' general meeting is assured.</p> <p>.....</p> <p>All shareholders whose names appear on the register of shareholders on the record date for the purpose of the shareholders' general meeting, are entitled to exercise their voting rights through the electronic means such as the online voting system for the shareholders' general meeting, provided that the voting right of the same share shall be exercised through only one of the following ways: on-the-spot voting, electronic means such as the online voting or other voting methods which are in compliance with the relevant requirements. Where repeated voting occurs for the same share, the result of the first valid voting prevails.</p> <p>Where the shareholders of the Company or their proxies exercise their voting rights through electronic means such as the online voting system for the shareholders' general meeting, they shall participate in electronic means such as the online voting within the effective time as stipulated in the notice of the shareholders' general meeting.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 48 Resolutions of shareholders' general meetings shall be categorized as ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be passed by votes representing <u>more than one-half</u> of the voting rights represented by the shareholders present at the meeting.</p> <p>.....</p>	<p>Rule 48 Resolutions of shareholders' general meetings shall be categorized as ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be passed by votes representing <u>a majority of</u> the voting rights represented by the shareholders present at the meeting.</p> <p>.....</p>
<p>Rule 50 Prior to the voting at the shareholders' general meeting, <u>3 vote-counters should be elected by the attending shareholders, of which there should be one supervisor and two shareholder representatives.</u></p> <p><u>When the resolutions at the shareholders' general meeting involve matters regarding connected transactions, the connected shareholders' should not be a vote-counter.</u></p> <p>When voting on resolutions at the shareholders' general meeting, lawyers, shareholders' representatives <u>and supervisors' representatives</u> should be jointly responsible for counting and scrutineering the votes.</p> <p>Shareholders of the Company or their authorized proxies shall be entitled to examine their voting results through the <u>online voting</u> system of the shareholders' general meeting.</p>	<p>Rule 50 Prior to the voting at the shareholders' general meeting, <u>two shareholder representatives shall be elected to take part in vote counting and counting witnessing.</u></p> <p><u>The shareholders and proxies shall not take part in vote counting and counting witnessing if there is related to the examined issues and shareholders.</u></p> <p>When voting on resolutions at the shareholders' general meeting, lawyers and shareholders' representatives shall be jointly responsible for counting and scrutineering the votes, <u>and shall sign the summary table of voting results.</u></p> <p>Shareholders of the Company or their authorized proxies shall be entitled to examine their voting results through <u>electronic means such as the online voting</u> system of the shareholders' general meeting.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 51 <u>Where online voting system is provided for a shareholders' general meeting, the voting results shall be announced by the vote-counters at the meeting only after the vote-counters have consolidated and calculated the voting results for each resolution voted by means of on-the-spot voting, online voting and other means of voting in compliance with the relevant requirements.</u></p> <p>.....</p> <p>Before the formal announcement of the voting results, the companies, tellers, scrutineers, substantial shareholders, network service provider and other relevant parties involved in the on-the-spot voting, online voting and other means of voting shall be under confidentiality obligation in relation to the voting.</p>	<p>Rule 51 <u>The closing time of the live shareholders' meeting shall not be prior to electronic means such as the network or other methods. The chairman of the meeting shall announce the voting situation, the result of each proposal and whether the proposal is passed according to the voting result.</u></p> <p>.....</p> <p>Before the formal announcement of the voting results, the companies, tellers, scrutineers, substantial shareholders, electronic methods such as the network service provider and other relevant parties involved in the on-the-spot voting, electronic means such as the online voting and other means of voting shall be under confidentiality obligation in relation to the voting.</p>
<p>Rule 52 <u>The vote-counters should sign the summary statement of voting results. The finishing time of the on-site shareholders' general meeting shall not be earlier than that of the meeting through internet or by other means. The presider of the meeting shall announce the voting situation and results with respect to each proposal at the on-site meeting and announce whether or not such proposal is adopted on the basis of the voting results.</u></p> <p><u>Before the official results are announced, all the relevant parties involved in the voting at the on-site general shareholders' meeting, through internet and by other means such as the Company, vote counter, scrutineer, major shareholders, internet service provider and others have confidential obligations regarding the voting situation.</u></p>	<p><u>Deleted</u></p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 54 The resolutions of the shareholders' meeting shall be timely announced, and the announcement shall include the number of shareholders and proxies present at the meeting, total voting shares held by them and the proportion of the total voting shares of the Company, voting methods, voting result of each proposal and detailed content of each adopted resolution.</p> <p>The Company shall keep separate statistics and announcements on the attendance and voting status of domestic shareholders and foreign shareholders.</p>	<p>Rule 53 The resolutions of the shareholders' general meeting shall be timely announced, and the announcement shall include the number of shareholders and proxies present at the meeting, total voting shares held by them and the proportion of the total voting shares of the Company, voting methods, voting result of each proposal and detailed content of each adopted resolution.</p> <p><u>The attendance and voting results of A shareholders and H shareholders at the meeting shall be separately counted and announced.</u></p>
<p>Rule 56 The convener shall ensure <u>the shareholders' meeting</u> to be held continuously until the final resolution is made. If <u>the shareholders' meeting</u> is stopped or fails to make resolutions due to special reasons such as force majeure, necessary precautions shall be taken to resume <u>the shareholders' meeting</u> as soon as possible or directly terminate <u>the shareholders' meeting</u> with a timely announcement. Meanwhile, the convener shall submit a report to the <u>resident agency of the China Securities Regulatory Commission in the location of the Company</u> and the stock exchanges where the shares of the Company are listed.</p>	<p>Rule 55 The convener shall ensure <u>the general meeting</u> to be held continuously until the final resolution is made. If <u>the general meeting</u> is stopped or fails to make resolutions due to special reasons such as force majeure, necessary precautions shall be taken to resume <u>the general meeting</u> as soon as possible or directly terminate <u>the general meeting</u> with a timely announcement. Meanwhile, the convener shall submit a report to <u>the Guangdong CSRC</u> and the stock exchanges <u>of the place where the shares of the Company are listed.</u></p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<p>Rule 61 Minutes shall be prepared for the shareholders' general meeting. Such minutes shall be prepared by the Board Secretary and shall contain the following details:</p> <p>(1) the time, venue and agenda of the meeting and the name of the convener;</p> <p>(2) the names of the chairman of the meeting and the directors, supervisors and the Board Secretary, managers and other senior management who attend or present at the meeting;</p> <p>(3) the number of the attending shareholders and proxies, the total number of voting shares held by them and the proportion to the total number of shares of the Company;</p> <p>(4) the process of review and discussion, summary of any speech and voting results of each proposal;</p> <p>.....</p> <p>The Directors who have attended such meeting, supervisors, the Board Secretary, convener or its representative, and the chairman of the meeting shall sign on the minutes and warrant that the details thereof are true, accurate and complete. The minutes shall be kept together with other valid materials such as the log book for the shareholders who have attended such meeting, the instrument appointing the proxies and the results of online voting and voting through other means. The minutes shall be kept for a period of ten (10) years.</p>	<p>Rule 60 Minutes shall be prepared for the shareholders' general meeting. Such minutes shall be prepared by the Board Secretary and shall contain the following details:</p> <p>(1) the time, physical place, and/or the virtual meeting technology used and agenda of the meeting and the name of the convener;</p> <p>(2) the names of the chairman of the meeting and the directors and the Board Secretary, managers and other senior management who present at the meeting;</p> <p>(3) the number of the attending A share shareholders, H share shareholders and proxies, the total number of voting shares held by them and the proportion to the total number of shares of the Company;</p> <p>(4) the process of review and discussion, summary of any speech and voting results of each proposal;</p> <p>.....</p> <p>The Directors who have attended such Meeting, the Board Secretary, convener or its representative, and the chairman of the meeting shall sign on the minutes and warrant that the details thereof are true, accurate and complete. The minutes shall be kept together with other valid materials such as the log book for the shareholders who have attended such meeting, the instrument appointing the proxies and the results of electronic methods such as online voting and voting through other means. The minutes shall be kept for a period of ten (10) years.</p>
<p>Rule 62 Textual information such as the log book of the meeting, instrument appointing the proxy, copy of identification documents, voting statistics, records, minutes, resolutions, etc. shall be kept by the board secretary.</p>	<p>Rule 61 Textual information such as the register of the meeting, instrument appointing the proxy, copy of identification documents, voting statistics, records, minutes, resolutions, etc. shall be kept by the board secretary.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE SHAREHOLDERS' GENERAL MEETING**

Existing provision	Amended as
<u>Rule 63</u> Shareholders, directors, <u>members of the supervisory committee</u> and independent directors may inspect, copy, obtain minutes of the meetings and other relevant materials in accordance with the Articles of Association.	<u>Rule 62</u> Shareholders, directors, and independent directors may inspect, copy, obtain minutes of the meetings and other relevant materials in accordance with the Articles of Association.

Note:

1. Contents which are shown as “……” above are provisions in the Rules of Procedures for the General Meeting but are intentionally omitted for the purpose of this circular as they are not subject to the Proposed Amendments to the Rules of Procedures for the General Meeting.
2. In addition to the above amendments, all reference to general meeting(s) shall be amended to general meeting(s) in the Chinese version of the amended edition of the Rules of Procedure for the General Meetings, including those amendments not being shown in detail on a clause-by-clause basis as there is no substantial alteration involved.
3. Due to the deletion and addition of certain articles, the original article numbers in the Rules of Procedures for the General Meeting shall be adjusted according to the revised content. As no substantive changes are involved, the revised clauses will not be listed item by item.

Details of the amendments to the rules of procedure for the board are as follows:

Existing provision	Amended as
<p>Rule 3 The Board shall consist of nine (9) Directors who are elected by the shareholders' general meeting, <u>six (6) of whom are Executive Directors who are responsible for the daily operation of the Company and three (3) of whom are Independent Non-executive Directors who will not engage in the daily operation of the Company.</u></p> <p>The Board shall convene at least four board meetings per annum, with the chairman responsible for their convening and conduct.</p>	<p>Rule 3 The Board shall consist of nine (9) Directors who are elected by the shareholders' general meeting, <u>including five (5) shareholder-elected directors, three (3) independent directors and one (1) employee-elected director.</u> The Board shall have a chairman.</p> <p>The Board shall convene at least four <u>regular</u> board meetings per annum, with the chairman responsible for their convening and conduct.</p>
<p>Rule 4 Board meeting shall only be held if <u>more than half of</u> all the Directors attend.</p>	<p>Rule 4 Board meeting shall only be held if <u>more than one-half of</u> all the Directors attend.</p>
<p>Rule 6 The Board is accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>(1) to be responsible for the convening of the shareholders' general meeting and to report on its work to the shareholders' general meeting;</p> <p>(2) to implement the resolutions passed by the shareholders' general meeting;</p> <p>.....</p> <p><u>(4) to formulate the Company's annual financial budgets and final accounts;</u></p> <p><u>(5) to formulate</u> the Company's profit distribution proposal (including the distribution proposal of year-end dividends) and loss recovery proposal;</p>	<p>Rule 6 The Board is accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>(1) to convene of the shareholders' general meeting and to report on its work to the shareholders' general meetings;</p> <p>(2) to implement the resolutions passed by the shareholders' general meetings;</p> <p>.....</p> <p><u>(4) to formulate</u> the Company's profit distribution proposal (including the distribution proposal of year-end dividends) and loss recovery proposal;</p> <p><u>(5) to formulate</u> proposals for the increase or reduction of the Company's registered capital and for the issuance of debentures or other securities and listing by the Company;</p>

Existing provision	Amended as
<p><u>(6) to formulate</u> proposals for the increase or reduction of the Company's registered capital and for the issuance of debentures or other securities and listing by the Company;</p> <p><u>(7) to draw up</u> plans for material acquisition or disposal by the Company, <u>merger, division or dissolution of the Company, and acquisition of the shares of the Company under circumstances as required in (1) and (2) of Article 3.9 of the Articles of Association;</u></p> <p><u>(8)</u> to determine the acquisition of shares of the Company under the circumstances as required in (3), (5) and (6) of Article 3.9 of the Articles of Association within the authorization of the shareholders' general meeting;</p> <p><u>(9)</u> to determine the charge, lease and transfer of important assets of the Company which do not require to be approved by shareholders at general meeting;</p> <p><u>(10)</u> to decide on the Company's internal management structure;</p> <p><u>(11)</u> to appoint or remove the Company's president(s), the Board Secretary and other senior management members and to decide on their remuneration, awards and penalty and to appoint or remove the deputy president(s) and person in charge of finance of the Company based on the recommendation of the president(s), and to decide on their remuneration;</p> <p><u>(12)</u> to formulate the Company's basic management system, and to the extent of being authorized by the shareholders' general meeting, amend the relevant rules of procedures and working system pursuant to the relevant laws and regulations and requirements of the regulatory authorities;</p>	<p><u>(6) to draw</u> up plans for material acquisition or disposal by the Company, <u>acquisition of the Company's shares, or merger, division and changes in the form of the Company;</u></p> <p><u>(7)</u> to determine the acquisition of shares of the Company under the circumstances as required in (3), (5) and (6) of Article 3.10 of these Articles of Association within the authorization of the shareholders' general meeting;</p> <p><u>(8)</u> to determine the charge, lease and transfer of important assets of the Company which do not require to be approved by shareholders' general meeting;</p> <p><u>(9)</u> to decide on the Company's internal management structure;</p> <p><u>(10)</u> to appoint or remove the Company's president(s), secretary to the Board and other senior management members and to decide on their remuneration, awards and penalty and to appoint or remove the deputy president(s) and person in charge of finance of the Company based on the recommendation of the president(s), and to decide on their remuneration;</p> <p><u>(11)</u> to formulate the Company's basic management system, and to the extent authorized by the shareholders' general meeting, amend the relevant rules of procedures and working system pursuant to the relevant laws and regulations and requirements of regulatory authorities;</p> <p><u>(12)</u> to formulate proposals for any amendment of the Articles of Association;</p> <p><u>(13)</u> subject to compliance with the relevant requirements of the State, to determine the level of remuneration and fringe benefits and the reward system;</p>

Existing provision	Amended as
<p><u>(13)</u> to formulate proposals for any amendment of the Articles of Association;</p> <p><u>(14)</u> subject to compliance with the relevant requirements of the State, to determine the level of remuneration and fringe benefits and the reward system;</p> <p><u>(15)</u> to decide on the establishment of special committees and the appointment and removal of relevant persons-in-charge;</p> <p><u>(16)</u> to decide on other major business and administrative issues which are not required to be determined by the shareholders' general meeting under the Articles of Association;</p> <p><u>(17)</u> to manage disclosure of the Company's information;</p> <p><u>(18)</u> to recommend to the shareholders' general meeting the appointment or replacement of the Accounting Firm which conducts audit work for the Company;</p> <p><u>(19)</u> to receive the working report by the Company's president(s) and examine their performance;</p> <p><u>(20)</u> to examine and approve external investment, entering into of material commercial contract, entrusted investment, acquisition and disposal of assets and external donations which meet one of the following standards, provided that the same shall be examined and approved at the shareholders' general meeting if it meets the condition set out in item <u>(14)</u> of Article <u>4.12</u> of the Articles of Association;</p> <p>.....</p>	<p><u>(14)</u> to decide on the establishment of special committees and the appointment and removal of relevant persons-in-charge;</p> <p><u>(15)</u> to decide on other major business and administrative issues which are not required to be determined by the shareholders' general meeting under these Articles of Association;</p> <p><u>(16)</u> to manage disclosure of the Company's information;</p> <p><u>(17)</u> to recommend to the shareholders' general meeting the appointment or replacement of the accounting firm which conducts audit work for the Company;</p> <p><u>(18)</u> to receive the working report by the Company's president(s) and examine their performance;</p> <p><u>(19)</u> to examine and approve external investment, entering into of material commercial contract, entrusted investment, acquisition and disposal of assets and external donations which meet one of the following standards, provided that the same shall be examined and approved at a shareholders' general meeting if it meets the condition set out in item <u>(14)</u> of Article <u>4.15</u> the Articles of Association:</p> <p>.....</p> <p><u>(20)</u> to examine and approve connected transaction which meets one of the following standards , provided that the same shall be examined and approved at a shareholders' general meeting if it meets the condition set out in item <u>(16)</u> of Article <u>4.15</u> of the Articles of Association:</p> <p>.....</p>

Existing provision	Amended as
<p>(21) to examine and approve connected transaction which meets one of the following standards' provided that the same shall be examined and approved at the <u>shareholders' meeting</u> if it meets the condition set out in item (16) of Article 4.12 of the Articles of Association:</p> <p>.....</p> <p>(22) to examine and approve investments in derivatives used for hedging purpose which do not meet the condition set out in item (15) of Article 4.12 of the Articles of Association;</p> <p>(23) to exercise other functions and powers which are authorized by the shareholders' general meeting and the Articles of Association.</p> <p>Save in respect of the matters specified in sub-paragraphs (6), (7), (8) and (13) of these Rules and the provisions of the "Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange" and the "Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited" which shall be passed by the affirmative votes of two-thirds or more of all the Directors, the Board's resolutions in respect of all other matters above may be passed by the affirmative votes of more than one-half of the Directors.</p>	<p>(21) to examine and approve investment in derivatives used for hedging purpose which does not meet the condition set out in item (15) of Article 4.15 of the Articles of Association;</p> <p>(22) to exercise other functions and powers which are authorized by the shareholders' general meeting and these Articles of Association.</p> <p>Save in respect of the matters specified in sub-paragraphs (5), (6), (7) and (12) of this Article and the provisions of "The Rules Governing Listing of Stocks on Shenzhen Stock Exchange" and the "Listing Rules of Hong Kong Stock Exchange", which shall be passed by the affirmative votes of two-thirds or more of all the Directors, the Board's resolutions in respect of all other matters above may be passed by the affirmative votes of more than one-half of the Directors.</p>
<p><u>Rule 8 In accordance with the relevant provisions of laws, regulations and the Articles of Association, the Company's supervisors may attend board meetings and raise questions regarding the meeting agenda.</u></p>	<p><u>Deleted</u></p>

Existing provision	Amended as
<p>Rule 9 The Board shall notify all directors in writing fourteen (14) days prior to the regular meeting. In principle, regular board meetings should be held by way of physical meeting. The directors should be actively communicated before the meeting time is confirmed to ensure that most of the directors can attend the meeting in person.</p> <p>.....</p> <p>An extraordinary meeting of the Board shall be convened within ten (10) days by the Chairman upon his receipt of such request in any of the following circumstances:</p> <p>(1) when one-third or more of the Directors so request;</p> <p>(2) when <u>the supervisory committee</u> so requests;</p> <p>(3) when the president so requests;</p> <p>(4) when shareholders carrying voting rights <u>of 10% or more</u> so requests.</p> <p>For the convening of the Board meeting, all directors shall be notified at least three days prior to the meeting. The means of notification include personal delivery, telephone, email, <u>fax, express mail</u>, etc.</p> <p><u>In case of the circumstances stipulated in this article, when the chairman of the Board is unable to perform his/her duties, he/she shall appoint a director of the Company to convene the board meeting on his/her behalf. If the chairman fails to perform his/her duties without justifiable reasons and does not appoint a specific person to exercise his/her duties on his/her behalf, more than half of the directors may jointly elect a director to be responsible for convening the meeting.</u></p>	<p>Rule 8 The Board shall notify all directors in writing fourteen (14) days prior to the regular meeting. In principle, regular board meetings should be held by way of physical meeting. The directors should be actively communicated before the meeting time is confirmed to ensure that most of the directors can attend the meeting in person.</p> <p>.....</p> <p>An extraordinary meeting of the Board shall be convened within ten (10) days by the Chairman upon his receipt of such request in any of the following circumstances:</p> <p>(1) when one-third or more of the Directors so request;</p> <p>(2) when <u>the Audit Committee</u> so requests;</p> <p>(3) when the president so requests;</p> <p>(4) when shareholders carrying voting rights <u>more than one-tenth</u> so requests.</p> <p>For the convening of the Board meeting, all directors shall be notified at least three days prior to the meeting. The means of notification include personal delivery, telephone, email, etc.</p> <p><u>If the chairman of the board is unable to perform his/her duties or fails to do so, more than half of the directors shall jointly elect a director to perform the duties.</u></p>

Existing provision	Amended as
<u>Chapter 4 Chairman of Board Meetings</u>	<u>Deleted</u>
<u>Chapter 5 Meeting</u>	<u>Chapter 4 Meeting</u>
<u>Rule 15</u> All directors, <u>supervisors</u> and other relevant persons approved or invited shall sign in ten minutes before the commencement of the meeting. Anyone who enters the meeting in the middle of the meeting shall obtain permission from the chairman of the meeting.	<u>Rule 13</u> All directors and other relevant persons approved or invited shall sign in ten minutes before the commencement of the meeting. Anyone who enters the meeting in the middle of the meeting shall obtain permission from the chairman of the meeting.
<p><u>Rule 23</u> Voting at meetings shall be by <u>show of hand or in writing</u>. Each director has one (1) vote.</p> <p>Except the following matters which shall be approved by over two-thirds of the directors, other matters shall be approved by a majority of all the directors.</p> <p>(1) matters under Rule <u>(6), (7), (8) and (13)</u> of these Rules;</p> <p>(2) the provision of financial assistance by the Company;</p> <p>(3) the provision of guarantee by the Company.</p>	<p><u>Rule 20</u> Voting at meetings shall be by <u>secret ballot</u>. Each director has one (1) vote.</p> <p>Except the following matters which shall be approved by over two-thirds of the directors, other matters shall be approved by a majority of all the directors.</p> <p>(1) matters under Rule <u>(5), (6), (7) and (12)</u> of these Rules;</p> <p>(2) the provision of financial assistance by the Company;</p> <p>(3) the provision of guarantee by the Company.</p>

Note:

1. Contents which are shown as “……” above are provisions in the Rules of Procedures for the Board but are intentionally omitted for the purpose of this circular as they are not subject to the Proposed Amendments to the Rules of Procedures for the Board.
2. In addition to the above amendments, all reference to general meeting(s) shall be amended to general meeting(s) in the Chinese version of the amended edition of the Rules of Procedures for Board, including those amendments not being shown in detail on a clause-by-clause basis as there is no substantial alteration involved.
3. Due to the deletion and addition of certain articles, the original article numbers in the Rules of Procedures for the Board shall be adjusted according to the revised content. As no substantive changes are involved, the revised clauses will not be listed item by item.