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

If you have sold or transferred all your shares in **Changsha Broad Homes Industrial Group Co., Ltd.**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Changsha Broad Homes Industrial Group Co., Ltd.

長沙遠大住宅工業集團股份有限公司

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

(Stock Code: 2163)

**PROPOSED ABOLISHMENT OF SUPERVISORY COMMITTEE AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RELEVANT
RULES OF PROCEDURE
PROPOSED AMENDMENTS TO INTERNAL MANAGEMENT POLICIES
ELECTION OF NEW SESSION OF BOARD OF DIRECTORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

The EGM of Changsha Broad Homes Industrial Group Co., Ltd. will be held at the Meeting Room of Broad Academy, No. 826 Lusong Road, High-tech Development Zone, Changsha, Hunan Province, the PRC at 10:00 a.m. on Monday, September 29, 2025. Notice of the EGM is set out on pages 195 to 198 of this circular.

If you intend to attend the EGM by proxy, you are required to return the duly completed form of proxy attached hereto according to the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM (i.e. before 10:00 a.m. on Sunday, September 28, 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM (and any adjournment thereof) if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

September 9, 2025

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors of the Company
“China” or “PRC”	the People’s Republic of China, but for the purpose of this circular only, excluding Hong Kong, Macau Special Administrative Region and Taiwan region
“Company”	Changsha Broad Homes Industrial Group Co., Ltd. (長沙遠大住宅工業集團股份有限公司), which was established in the PRC on April 30, 2006 as a limited liability company and was converted into a joint stock company with limited liability in the PRC on December 10, 2015, whose H Shares are listed on the Hong Kong Stock Exchange (Stock Code: 2163)
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	domestic unlisted ordinary share(s) in the share capital of the Company with a par value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“General Meeting” or “EGM”	the 2025 first extraordinary general meeting to consider and, if thought fit, approve the proposed amendments to the Articles of Association
“H Share(s)”	overseas listed foreign investment share(s) of the Company with a par value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	September 2, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular

DEFINITIONS

“RMB” or “Renminbi”	the lawful currency of the PRC
“Rules of Procedure of Board of Directors”	the rules of procedure of board of directors of the Company, as amended from time to time
“Rules of Procedure of General Meetings”	the rules of procedure of general meetings (with the name to be changed to the “rules of procedure of general meetings (股東會議事規則)” after amendments) of the Company, as amended from time to time
“Rules of Procedure of Supervisory Committee”	the rules of procedure of supervisory committee of the Company, as amended from time to time
“Shareholder(s)”	the holder(s) of the share(s) of the Company
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



Changsha Broad Homes Industrial Group Co., Ltd.

長沙遠大住宅工業集團股份有限公司

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

(Stock Code: 2163)

Executive Directors:

Mr. Zhang Jian (*Chairman*)
Ms. Tang Fen
Ms. Shi Donghong (*Duties suspended*)
Mr. Zhang Kexiang
Mr. Tan Xinming

Registered Office:

Intersection of Lusong Road and
Dongfanghong Road
Changsha High-tech Development Zone
Changsha
Hunan Province
PRC

Principal Place of Business in Hong Kong:

Room 804, Inter-Continental Plaza
94 Granville Road
Tsim Sha Tsui, Kowloon
Hong Kong

September 9, 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSED ABOLISHMENT OF SUPERVISORY COMMITTEE AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RELEVANT
RULES OF PROCEDURE
PROPOSED AMENDMENTS TO INTERNAL MANAGEMENT POLICIES
ELECTION OF NEW SESSION OF BOARD OF DIRECTORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with notice of the EGM as set out on pages 195 to 198 of this circular and reasonable information required for you to make an informed decision regarding the resolutions to be proposed at the EGM.

LETTER FROM THE BOARD

MATTERS TO BE RESOLVED AT THE EGM

The resolutions to be proposed at the EGM for approval by way of ordinary resolutions include:

1. To consider and approve the resolution on amendments to the Rules of Procedure of General Meetings of Changsha Broad Homes Industrial Group Co., Ltd.;
2. To consider and approve the resolution on amendments to the Rules of Procedure of Board of Directors of Changsha Broad Homes Industrial Group Co., Ltd.;
3. To consider and approve the resolution on amendments to internal management policies of the Company;
4. To consider and approve the resolutions on election of executive Directors and non-executive Director of the fourth session of the Board of Directors of the Company under cumulative voting system, including:
 - 4.1 To consider and approve the election of Mr. Zhang Jian as an executive Director of the fourth session of the Board of Directors of the Company;
 - 4.2 To consider and approve the election of Mr. Tan Xinming as an executive Director of the fourth session of the Board of Directors of the Company;
 - 4.3 To consider and approve the election of Mr. Luo Le as an executive Director of the fourth session of the Board of Directors of the Company;
 - 4.4 To consider and approve the election of Mr. Shen Dan as an executive Director of the fourth session of the Board of Directors of the Company;
 - 4.5 To consider and approve the election of Ms. Wang Chunmei as an executive Director of the fourth session of the Board of Directors of the Company; and
 - 4.6 To consider and approve the election of Mr. Hu Wenhan as a non-executive Director of the fourth session of the Board of Directors of the Company;
5. To consider and approve the resolutions on election of independent non-executive Directors of the fourth session of the Board of Directors of the Company under cumulative voting system, including:
 - 5.1 To consider and approve the election of Mr. So Chi Kai as an independent non-executive Director of the fourth session of the Board of Directors of the Company;
 - 5.2 To consider and approve the election of Mr. Peng Zhen as an independent non-executive Director of the fourth session of the Board of Directors of the Company; and
 - 5.3 To consider and approve the election of Mr. Ding Huiming as an independent non-executive Director of the fourth session of the Board of Directors of the Company.

LETTER FROM THE BOARD

The resolution to be proposed at the EGM for approval by way of a special resolution includes:

6. To consider and approve the resolution on abolishment of Supervisory Committee and amendments to the Articles of Association of Changsha Broad Homes Industrial Group Co., Ltd.

RESOLUTION ON PROPOSED ABOLISHMENT OF SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RELEVANT RULES OF PROCEDURE

According to relevant requirements of the Company Law of the People's Republic of China and the Guidelines for the Articles of Association of Listed Companies (2025 Revision) issued by the CSRC on March 28, 2025, listed companies are required to establish an audit committee composed of directors within the board of directors to exercise the functions and powers of a supervisory committee, instead of establishing a supervisory committee. Listed companies shall establish a general meeting (股東會) as the highest governing body, discontinue the use of the term "general meeting (股東大會)", and make adjustment to the respective functions and powers of the general meeting and the board of directors and other relevant content.

In view of the implementation of the abovementioned new regulations, and based on the actual situation of the Company and under the principles of prudence, appropriateness and necessity, the Board proposed to make amendments to the relevant articles of the Articles of Association, the Rules of Procedure of General Meetings and the Rules of Procedure of Board of Directors and establish the Rules of Procedure of General Meetings of Changsha Broad Homes Industrial Group Co., Ltd. In addition, the Company intends to abolish the Supervisory Committee, with the audit committee of the Company exercising the powers of the Supervisory Committee as stipulated in the Company Law of the People's Republic of China, and the Rules of Procedure of Supervisory Committee shall be repealed accordingly. The above resolutions on the proposed abolishment of Supervisory Committee and amendments to the Articles of Association and the relevant rules of procedures have been considered and approved by the Board.

The Board proposed to the Shareholders to authorize the secretary to the Board of the Company to handle the application, approval, registration, filing and other related matters (including but not limited to making textual amendments according to the requirements of relevant departments of the Chinese government or domestic and overseas regulatory agencies) required for the amendments to the Articles of Association, Rules of Procedure of General Meeting and Rules of Procedure of Board of Directors.

The resolution on abolishment of the Supervisory Committee and amendments to the Articles of Association of Changsha Broad Homes Industrial Group Co., Ltd. has been considered and approved by the Board, and will be proposed to the EGM for consideration and approval by way of a special resolution; the resolution on amendments to the Rules of Procedure of General Meetings of Changsha Broad Homes Industrial Group Co., Ltd. has been considered and approved by the Board, and will be proposed to the EGM for consideration and approval by way of an ordinary resolution; and the resolution on amendments to the Rules of Procedure of Board of Directors of Changsha Broad Homes Industrial Group Co., Ltd. has been considered and approved by the Board, and will be proposed to the EGM for consideration and approval by way of an ordinary resolution.

LETTER FROM THE BOARD

The above proposed amendments will take effect from the date of being considered and approved at the EGM. The existing Articles of Association, Rules of Procedure of General Meeting and Rules of Procedure of Board of Directors shall remain in force until the above proposed amendments become effective.

For details of the proposed amendments to the Articles of Association, please refer to Appendix I to this circular; for details of the proposed amendments to the Rules of Procedure of General Meeting, please refer to Appendix II to this circular; and for details of the proposed amendments to the Rules of Procedure of Board of Directors, please refer to Appendix III to this circular.

RESOLUTION ON PROPOSED AMENDMENTS TO INTERNAL MANAGEMENT POLICIES OF THE COMPANY

Based on the actual needs of the Company and under the principles of prudence, appropriateness and necessity, the Company proposed to amend relevant existing internal policies, including the Terms of Reference of the Audit Committee, the Terms of Reference of the Nomination Committee, the Terms of Reference of the Remuneration and Appraisal Committee, the Regulation on Management of External Guarantee, the Regulation on Management of Connected Transactions, the Working Rules of Secretary to the Board of Directors, the Working Rules of Independent Non-executive Directors, the Regulation on Management of External Investment, the Regulation on Management of Investors Relations, the Regulation on Management of Subsidiaries, the Regulation on Internal Reporting of Material Information, the Regulation on Governing the Transfer of Funds with Related Parties, the Regulation on Accountability of Material Errors of Information Disclosure in the Annual Report and the Regulation on Preventing Fund Embezzlement by Substantial Shareholders and Other Related Parties.

The above proposed amendments to the internal management policies have been considered and approved by the Board. In particular, the Terms of Reference of the Audit Committee, the Terms of Reference of the Nomination Committee, the Terms of Reference of the Remuneration and Appraisal Committee, the Regulation on Management of Connected Transactions, the Working Rules of Secretary to the Board of Directors, the Regulation on Management of Investors Relations, the Regulation on Management of Subsidiaries, the Regulation on Internal Reporting of Material Information, the Regulation on Accountability of Material Errors of Information Disclosure in the Annual Report and the Regulation on Preventing Fund Embezzlement by Substantial Shareholders and Other Related Parties have become effective from the date of being considered and approved by the Board. The Regulation on Management of External Guarantee, the Working Rules of Independent Non-executive Directors, the Regulation on Management of External Investment and the Regulation on Governing the Transfer of Funds with Related Parties will be proposed to the EGM for consideration and become effective from the date of being considered and approved at the EGM.

The Board approved and recommended the Shareholders of the Company to authorize the Board and its authorized person to exercise relevant power to make adjustment and amendment to the above internal management policies that are subject to consideration and approval at the EGM based on the requirements of domestic and foreign laws and regulations as amended from time to time, the requirements and suggestion from domestic and foreign governmental departments and regulatory authorities and the actual situation of the Company.

LETTER FROM THE BOARD

The internal management policies that are subject to consideration at the EGM in this proposal have been approved by the Board and will be proposed for consideration and approval at the EGM by way of an ordinary resolution.

For details of the proposed amendments to internal management policies of the Company, please refer to Appendix IV to this circular.

RESOLUTION ON ELECTION OF DIRECTORS OF THE FOURTH SESSION OF THE BOARD OF THE COMPANY

As the term of the third session of the Board of the Company has expired, a new session of the Board is required to be elected to form the fourth session of the Board of the Company in accordance with the relevant laws and regulations of the PRC and the Articles of Association.

In order to better discharge the functions of the Board of the Company, taking into account factors such as professional structure, career experience and strengths and expertise, the Board, after consideration and recommendation by the Nomination Committee of the Company, considered and approved the resolution in relation to the proposed appointment of Directors of the fourth session of the Board of the Company and agreed to nominate Mr. Zhang Jian, Mr. Tan Xinming, Mr. Luo Le, Mr. Shen Dan and Ms. Wang Chunmei as candidates for executive Director of the fourth session of the Board, Mr. Hu Wenhan as a candidate for non-executive Director of the fourth session of the Board, and Mr. So Chi Kai, Mr. Peng Zhen and Mr. Ding Huiming as candidates for independent non-executive Director of the fourth session of the Board, and agreed to separately submit the same to the EGM for consideration and approval with two ordinary resolutions. For biographical details of the candidates for the Directors of the fourth session of the Board, please refer to Appendix V to this circular.

In proposing the appointment of Mr. So Chi Kai, Mr. Peng Zhen and Mr. Ding Huiming (the “**INED Candidates**”) as the independent non-executive Directors of the fourth session of the Board of the Company, the Board and the Nomination Committee of the Board have followed the procedures for appointment of Directors in the Articles of Association, the Director nomination policy of the Company, the Board diversity policy and the development strategy of the Company, taking into account a variety of factors, including but not limited to the gender, age, cultural and educational background, race, professional experience, skills, knowledge and service term of the candidates of the Director, in order to achieve diversity for the members of the Board. In view of the professional experience of the INED Candidates in relevant industries, social organizations or government departments as set out in their respective biographical details, the Board believes that the INED Candidates will bring different valuable business experience, industry knowledge and specialized skills to the Board, and will offer objective, independent and sufficient opinions and analysis on the operation and management affairs of the Company, so as to promote the efficient and effective operation of the Board and facilitate the diversity of the Board. In addition, the Company has received the letter of confirmation from each of the INED Candidates regarding their respective independence in accordance with Rule 3.13 of the Hong Kong Listing Rules to confirm their respective independence. In this regard, the Board considers each of the INED Candidates as independent.

LETTER FROM THE BOARD

The Directors of the fourth session of the Board shall hold office with effect from the date of approval of their election at the EGM until the expiry of the term of office of the fourth session of the Board of the Company. The remuneration of each Director of the fourth session of the Board will be determined by the Remuneration and Appraisal Committee of the Company with reference to their qualifications, experience and prevailing market conditions. As at the Latest Practicable Date, each of the candidates for the Directors of the fourth session of the Board has not entered into any Director service contracts with the Company.

As at the Latest Practicable Date, to the best knowledge of the Directors and save as disclosed in this circular, none of the candidates for the Directors of the fourth session of the Board has held any directorships in other listed companies or any other positions with the Company or other members of the Group in the last three years. Each of the candidates for the Directors of the fourth session of the Board is not connected in any way with any other Directors, senior management or substantial Shareholders (as defined in the Hong Kong Listing Rules) or controlling Shareholders of the Company.

As at the Latest Practicable Date, to the best knowledge of the Directors, Mr. Zhang Jian was interested in 160,431,600 H Shares and 68,668,000 Domestic Shares of the Company, Mr. Tan Xinming was interested in 840,000 Domestic Shares of the Company, and Mr. Shen Dan was interested in 740,000 Domestic Shares of the Company. Save as disclosed in this circular, none of the candidates for the Directors of the fourth session of the Board had any interest or short position in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this circular, there is no other information required to be disclosed pursuant to any of the requirements set out in (h) to (v) of Rule 13.51(2) of the Hong Kong Listing Rules in respect of the appointment of each of the candidates for the Directors of the fourth session of the Board, nor is there any other matter that needs to be brought to the attention of the Shareholders.

The resolution has been approved by the Board and will be separately proposed for consideration and approval at the EGM with two ordinary resolutions.

EGM

The EGM will be held at the Meeting Room of Broad Academy, No. 826 Lusong Road, High-tech Development Zone, Changsha, Hunan Province, the PRC at 10:00 a.m. on Monday, September 29, 2025, for the purpose of considering and, if thought fit, passing resolutions regarding the above matters. The notice of the EGM is set out on pages 195 to 198 of this circular.

As set out in the notice of the EGM, in order to ascertain Shareholders' entitlement to attend the EGM, the register of members of the Company will be closed from Wednesday, September 24, 2025 to Monday, September 29, 2025 (both days inclusive). Shareholders whose names appear on the register of members of the Company on Monday, September 29, 2025 are entitled to attend and vote at the EGM.

LETTER FROM THE BOARD

If you intend to attend the EGM by proxy, you are required to return the duly completed form of proxy attached hereto according to the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM (i.e. before 10:00 a.m. on Sunday, September 28, 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM (and any adjournment thereof) if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to relevant requirements of the Hong Kong Listing Rules, voting at the EGM will be taken by poll. The announcement of poll results of the meeting will be published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.bhome.com.cn). To the best of the Directors' knowledge, information and belief, none of the Shareholders will be required to abstain from voting at the EGM according to the Hong Kong Listing Rules.

RECOMMENDATIONS

The Board (including the independent non-executive Directors) are of the opinion that, all of the resolutions as set out in the notice of the EGM for Shareholders' consideration and approval are in the interests of the Company and the Shareholders as a whole, and therefore, recommended Shareholders to vote in favour of all the resolutions to be proposed at the EGM.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
On behalf of the Board
Changsha Broad Homes Industrial Group Co., Ltd.
Zhang Jian
Chairman

Details of the proposed amendments to the Articles of Association are set out below:

No.	Original article	Article after amendment
1	<p>Article 1 These Articles of Association have been formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Special Regulations of the State Council for the Issue and Listing of Shares Overseas by Joint Stock Limited Companies (the “Special Regulations”), the Guidelines for the Articles of Association of Listed Companies (the “AOA Guidelines”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “SEHK Listing Rules”) and other relevant requirements in order to protect the legal rights and interests of Changsha Broad Homes Industrial Group Co., Ltd. (the “Company”) and its shareholders and creditors, and to regulate the organization and acts of the Company.</p>	<p>Article 1 These Articles of Association have been formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Special Regulations of the State Council for the Issue and Listing of Shares Overseas by Joint Stock Limited Companies (the “Special Regulations”); the Guidelines for the Articles of Association of Listed Companies (the “AOA Guidelines”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “SEHK Listing Rules”) and other relevant requirements in order to protect the legal rights and interests of Changsha Broad Homes Industrial Group Co., Ltd. (the “Company”) and its shareholders, <u>employees</u> and creditors, and to regulate the organization and acts of the Company.</p>

No.	Original article	Article after amendment
2	<p>Article 2 The Company is a joint stock limited company reorganized and established by way of promotion by Zhang Jian (張劍), Hunan Broad Lingmu House Equipment Co., Ltd.* (湖南遠大鈴木住房設備有限公司), Changsha High-tech Development Zone Daxin Investment Management Partnership (Limited Partnership)* (長沙高新開發區大鑫投資管理合夥企業(有限合夥)), Hunan Dazheng Investment Co., Ltd.* (湖南大正投資股份有限公司), Hunan Dingxinrixin Share Capital Investment Management Partnership (Limited Partnership)* (湖南鼎信日新股權投資管理企業(有限合夥)), Shanghai Xinji Investment Center (Limited Partnership)* (上海欣際投資中心(有限合夥)), Shanghai Hanlin Venture Investment Enterprise (Limited Partnership)* (上海漢麟創業投資企業(有限合夥)), Shanghai Ruili Emerging Industry Investment Fund (Limited Partnership)* (上海瑞力新興產業投資基金(有限合夥)), Hunan Gaoxin Huineng Venture Investment Enterprise (Limited Partnership)* (湖南高新匯能創業投資企業(有限合夥)), Shanghai Longteng Bafang Enterprise Development Co., Ltd.* (上海龍騰八方企業發展有限公司), Hunan Xiangjinsheng Investment Co., Ltd.* (湖南湘錦聖投資有限公司), Yang Lixin (楊立新), Shenzhen Yuanzhi Fuhai Investment Partnership (Limited Partnership)* (深圳遠致富海股權投資企業(有限合夥)), Shanghai Yongjun Equity Investment Partnership Enterprise (Limited Partnership)* (上海永鈞股權投資合夥企業(有限合夥)) and Gongqingcheng Meitou Shenyuan Investment Co., Ltd.* (共青城美投深遠投資有限公司) in accordance with the Company Law, the Securities Law, the Special Regulations and other relevant laws and regulations of the People's Republic of China (the "PRC", which, for the purposes of these Articles of Association, does not include the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan). The Company was registered with Changsha Administration for Industry and Commerce on 10 December 2015, and obtained a business license. The unified social credit code is 91430100788018504U.</p>	<p>Article 2 The Company is a joint stock limited company reorganized and established by way of promotion by Zhang Jian (張劍), Hunan Broad Lingmu House Equipment Co., Ltd.* (湖南遠大鈴木住房設備有限公司), Changsha High-tech Development Zone Daxin Investment Management Partnership (Limited Partnership)* (長沙高新開發區大鑫投資管理合夥企業(有限合夥)), Hunan Dazheng Investment Co., Ltd.* (湖南大正投資股份有限公司), Hunan Dingxinrixin Share Capital Investment Management Partnership (Limited Partnership)* (湖南鼎信日新股權投資管理企業(有限合夥)), Shanghai Xinji Investment Center (Limited Partnership)* (上海欣際投資中心(有限合夥)), Shanghai Hanlin Venture Investment Enterprise (Limited Partnership)* (上海漢麟創業投資企業(有限合夥)), Shanghai Ruili Emerging Industry Investment Fund (Limited Partnership)* (上海瑞力新興產業投資基金(有限合夥)), Hunan Gaoxin Huineng Venture Investment Enterprise (Limited Partnership)* (湖南高新匯能創業投資企業(有限合夥)), Shanghai Longteng Bafang Enterprise Development Co., Ltd.* (上海龍騰八方企業發展有限公司), Hunan Xiangjinsheng Investment Co., Ltd.* (湖南湘錦聖投資有限公司), Yang Lixin (楊立新), Shenzhen Yuanzhi Fuhai Investment Partnership (Limited Partnership)* (深圳遠致富海股權投資企業(有限合夥)), Shanghai Yongjun Equity Investment Partnership Enterprise (Limited Partnership)* (上海永鈞股權投資合夥企業(有限合夥)) and Gongqingcheng Meitou Shenyuan Investment Co., Ltd.* (共青城美投深遠投資有限公司) in accordance with the Company Law, the Securities Law, the Special Regulations and other relevant laws and regulations of the People's Republic of China (the "PRC", which, for the purposes of these Articles of Association, does not include the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan). The Company was registered with Changsha Administration for Industry and Commerce on 10 December 2015, and obtained a business license. The unified social credit code is 91430100788018504U.</p>

No.	Original article	Article after amendment
3	<p>Article 7 The legal representative of the Company shall be the chairman of the board of directors.</p>	<p>Article 7 The legal representative of the Company shall be the chairman of the board of directors.</p> <p><u>A director or manager serving as the legal representative who resigns shall be deemed to have simultaneously resigned from the position of legal representative.</u></p> <p><u>If the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of resignation of the legal representative.</u></p>
4	-	<p><u>Article 8 The legal consequences of civil activities conducted by the legal representative in the name of the Company shall be borne by the Company.</u></p> <p><u>Restrictions on the authority of the legal representative imposed by these Articles of Association or the general meeting may not be asserted against a bona fide counterparty.</u></p> <p><u>If the legal representative causes harm to others while performing his/her duties, the Company shall bear civil liability. After bearing civil liability, the Company may, in accordance with the law or these Articles of Association, seek recourse against the legal representative who was at fault.</u></p>

No.	Original article	Article after amendment
5	<p>Article 9 These Articles of Association shall become legally binding documents that regulate the organization and acts of the Company and the rights and obligations between the Company and the shareholders and between shareholders inter se from the date on which they become effective, and shall be binding on the Company and its shareholders, directors, supervisors and senior management members. According to these Articles of Association, shareholders may sue shareholders; shareholders may sue directors, supervisors, general manager (president and CEO, the same shall apply hereinafter) and other senior management members of the Company; shareholders may sue the Company; and the Company may sue shareholders, directors, supervisors, general manager and other senior management members.</p>	<p>Article 10 These Articles of Association shall become legally binding documents that regulate the organization and acts of the Company and the rights and obligations between the Company and the shareholders and between shareholders inter se from the date on which they become effective, and shall be binding on the Company and its shareholders, directors, supervisors and senior management members. According to these Articles of Association, shareholders may sue shareholders; shareholders may sue directors, supervisors, general manager (president and CEO, the same shall apply hereinafter) and other senior management members of the Company; shareholders may sue the Company; and the Company may sue shareholders, directors; supervisors, general manager and other senior management members.</p>
6	<p>Article 10 For the purposes of these Articles of Association, the term “other senior management members” refers to the Company’s deputy general manager, financial controllers and secretary to the board of directors.</p>	<p>Article 11 <u>For the purposes of these Articles of Association, senior management members shall refer to the Company’s general manager (president and CEO, the same shall apply hereinafter), deputy general manager, financial controllers, secretary to the board of directors and other personnel specified in these Articles of Association.</u></p>

APPENDIX I**COMPARISON TABLE OF AMENDMENTS TO
THE ARTICLES OF ASSOCIATION**

No.	Original article	Article after amendment
7	Article 11 All the assets of the Company are divided into shares of equal value. Shareholders shall be liable to the Company to the extent of the shares they subscribed for. The Company shall be liable for its debts to the extent of all of its assets.	Article 12 All the assets of the Company are divided into shares of equal value. Shareholders shall be liable to the Company to the extent of the shares they subscribed for. The Company shall be liable for its debts to the extent of all of its <u>properties</u> .
8	Article 17 All the shares issued by the Company shall have a par value, which shall be RMB1 for each share. For the purposes of the preceding paragraph, “RMB” or “Renminbi” refers to the legal currency of the PRC.	Article 18 All the shares <u>with a par value</u> issued by the Company shall <u>be denominated in RMB</u> . For the purposes of the preceding paragraph, “RMB” or “Renminbi” refers to the legal currency of the PRC.
9	Article 18 The shares of the Company shall be issued in accordance with the principles of openness, equitability and fairness. Each share of the same class shall carry the same rights. Shares of the same class and in the same issue shall be issued on the same conditions and at the same price. Any entity or individual shall pay the same price for each of the shares it/he/she subscribes for.	Article 19 The shares of the Company shall be issued in accordance with the principles of openness, equitability and fairness. Each share of the same class shall carry the same rights. Shares of the same class and in the same issue shall be issued on the same conditions and at the same price. <u>Subscriber</u> shall pay the same price for each of the shares it/he/she subscribes for.

No.	Original article	Article after amendment
10	<p>Article 20 Shares issued by the Company to domestic investors to be subscribed for in Renminbi are referred to as “domestic investment shares”. Shares issued by the Company to foreign investors to be subscribed for in foreign currency are referred to as “foreign investment shares”. Foreign investment shares which are listed outside the PRC are referred to as “overseas listed foreign investment shares”.</p> <p>For the purposes of the preceding paragraph, the term “foreign currency” refers to the legal currency of other countries or regions (other than the Renminbi) that can be used to pay the subscription monies to the Company and which is recognized by the competent state foreign exchange administration authority.</p> <p>Overseas listed foreign investment shares of the Company that are listed in Hong Kong are referred to as “H shares”. H shares are shares which have been admitted for listing on the SEHK with a par value denominated in RMB and are subscribed for and traded in Hong Kong dollars.</p> <p>The conversion of domestic unlisted shares held by domestic shareholders of the Company into overseas listed shares and their listing and circulation on overseas exchanges shall comply with the relevant regulations of the CSRC and shall be filed with the CSRC through the Company. The shares transferred or converted that are listed and traded on an overseas stock exchange shall also be subject to the regulatory procedures, regulations and requirements of the overseas stock exchange. The listing and trading of the transferred or converted shares on such overseas stock exchange are not subject to the holding of a general meeting.</p>	<p>Article 21 Shares issued by the Company to domestic investors to be subscribed for in Renminbi are referred to as “domestic investment shares”. Shares issued by the Company to foreign investors to be subscribed for in foreign currency are referred to as “foreign investment shares”. Foreign investment shares which are listed outside the PRC are referred to as “overseas listed foreign investment shares”.</p> <p>For the purposes of the preceding paragraph, the term “foreign currency” refers to the legal currency of other countries or regions (other than the Renminbi) that can be used to pay the subscription monies to the Company and which is recognized by the competent state foreign exchange administration authority.</p> <p>Overseas listed foreign investment shares of the Company that are listed in Hong Kong are referred to as “H shares”. H shares are shares which have been admitted for listing on the SEHK with a par value denominated in RMB and are subscribed for and traded in Hong Kong dollars.</p> <p>The conversion of domestic unlisted shares held by domestic shareholders of the Company into overseas listed shares and their listing and circulation on overseas exchanges shall comply with the relevant regulations of the CSRC and shall be filed with the CSRC through the Company. The shares transferred or converted that are listed and traded on an overseas stock exchange shall also be subject to the regulatory procedures, regulations and requirements of the overseas stock exchange. The listing and trading of the transferred or converted shares on such overseas stock exchange are not subject to the holding of a general meeting.</p>

APPENDIX I**COMPARISON TABLE OF AMENDMENTS TO
THE ARTICLES OF ASSOCIATION**

No.	Original article	Article after amendment
11	Article 23 The Company has a total of 487,639,400 shares.	Article 24 The Company has a total of 487,639,400 shares <u>in issue, all of which are ordinary shares.</u>
12	Article 24 The Company or its subsidiaries (including the Company's affiliates) shall not provide any financial assistance in the form of grants, advances, guarantees, indemnities, or loans to persons who purchase or propose to purchase the shares of the Company.	Article 25 The Company or its subsidiaries (including the Company's affiliates) shall not provide any financial assistance in the form of grants, advances, guarantees, or <u>borrowings</u> to persons who <u>acquire</u> the shares of the Company <u>or its parent company, except for implementation of employee stock ownership scheme of the Company.</u> <u>For the benefit of the Company, upon resolution of the general meeting or resolution of the board of directors made in accordance with these Articles of Association or the authorization of the general meeting, the Company may provide financial assistance to others to acquire shares of the Company or its parent company, provided that the cumulative total amount of such financial assistance shall not exceed 10% of the total issued share capital. A resolution of the board of directors shall be passed by at least two-thirds of all directors.</u>

No.	Original article	Article after amendment
13	<p>Article 25 The Company may increase its capital in the following manners based on the needs of its operation and development in accordance with the provisions of laws and regulations and by resolutions of the general meeting:</p> <p>(I) public offering of shares;</p> <p>(II) private placement of shares;</p> <p>(III) issue of bonus shares to existing shareholders;</p> <p>(IV) conversion of capital reserve to share capital;</p> <p>(V) other methods prescribed by laws and administrative regulations and approved by the CSRC.</p> <p>If the Company is to increase its capital by an offering of new shares, it shall do so by the procedure provided for in relevant state laws and regulations after such increase has been approved in accordance with these Articles of Association.</p>	<p>Article 26 The Company may increase its capital in the following manners based on the needs of its operation and development in accordance with the provisions of laws and regulations and by resolutions of the general meeting:</p> <p>(I) offering of shares <u>to unspecified parties</u>;</p> <p>(II) <u>offering</u> of shares <u>to specific parties</u>;</p> <p>(III) issue of bonus shares to existing shareholders;</p> <p>(IV) conversion of capital reserve to share capital;</p> <p>(V) other methods prescribed by laws and administrative regulations and approved by the CSRC.</p> <p>If the Company is to increase its capital by an offering of new shares, it shall do so by the procedure provided for in relevant state laws and regulations after such increase has been approved in accordance with these Articles of Association.</p>

No.	Original article	Article after amendment
14	<p>Article 27 The Company shall not buy back its own shares, except for the following circumstances:</p> <p>(I) reduce its registered capital;</p> <p>(II) merger with another company holding shares of the Company;</p> <p>(III) shares are being used in the employee shareholding scheme or as equity incentive;</p> <p>(IV) a shareholder opposes a resolution on the merger or division of the Company adopted at a general meeting and requests the Company to purchase his/her shares;</p> <p>(V) shares are being used to satisfy the conversion of corporate bonds issued by the Company that can be converted to shares;</p> <p>(VI) safeguarding corporate value and shareholders' rights and interests as the Company deems necessary;</p> <p>(VII) other circumstances approved in laws or administrative regulations and by the approval authority authorized by the State Council.</p> <p>Where the Company buy back its own shares, the obligation of information disclosure shall be performed in accordance with the Securities Law and the Listing Rules.</p>	<p>Article 28 The Company shall not buy back its own shares, except for the following circumstances:</p> <p>(I) reduce its registered capital;</p> <p>(II) merger with another company holding shares of the Company;</p> <p>(III) shares are being used in the employee shareholding scheme or as equity incentive;</p> <p>(IV) a shareholder opposes a resolution on the merger or division of the Company adopted at a general meeting and requests the Company to purchase his/her shares;</p> <p>(V) shares are being used to satisfy the conversion of corporate bonds issued by the Company that can be converted to shares;</p> <p>(VI) safeguarding corporate value and shareholders' rights and interests as the Company deems necessary;</p> <p>(VII) other circumstances approved in laws or administrative regulations and by the approval authority authorized by the State Council.</p> <p>Where the Company buy back its own shares, the obligation of information disclosure shall be performed in accordance with the Securities Law and the Listing Rules.</p>

No.	Original article	Article after amendment
15	<p>Article 28 The Company may elect to purchase its shares by means of public collective trading or in other ways approved by laws, administrative regulations and the CSRC.</p> <p>If the Company purchase its own shares under the circumstances as provided in items (III), (V) or (VI) of Article 27 in these Articles of Association, the transaction(s) shall be carried out in a public and centralized manner.</p>	<p>Article 29 The Company may elect to purchase its shares by means of public collective trading or in other ways approved by laws, administrative regulations and the CSRC.</p> <p>If the Company purchase its own shares under the circumstances as provided in items (III), (V) or (VI) of Article 28 in these Articles of Association, the transaction(s) shall be carried out in a public and centralized manner.</p>
16	<p>Article 29 The purchase of its own shares by the Company for a reason specified in items (I) and (II) of Article 27 of these Articles of Association shall be subject to a resolution at the general meeting. The purchase of its own shares by the Company for a reason specified in items (III), (V) and (VI) of Article 27 of these Articles of Association shall be subject to resolution at the meeting of the board of directors with at least two-thirds of the directors present.</p> <p>If the Company purchases its shares for the reason specified in item (I) of Article 27, it shall cancel such shares within 10 days from the date of the purchase. If the Company purchases its shares for the reason specified in item (II) or (IV) of Article 27, it shall transfer or cancel such shares within six months. If the Company purchases its shares for the reason specified in item (III), (V) or (VI) of Article 27, the total number of shares of the Company held by the Company shall not exceed 10% of the total number of shares of the Company in issue and shall be transferred or cancelled within three years.</p> <p>If the Company buys back H shares, it shall observe the relevant requirements of the Listing Rules.</p>	<p>Article 30 The purchase of its own shares by the Company for a reason specified in items (I) and (II) of Article 28 of these Articles of Association shall be subject to a resolution at the general meeting. The purchase of its own shares by the Company for a reason specified in items (III), (V) and (VI) of Article 28 of these Articles of Association shall be subject to resolution at the meeting of the board of directors with at least two-thirds of the directors present.</p> <p>If the Company purchases its shares for the reason specified in item (I) of Article 27, it shall cancel such shares within 10 days from the date of the purchase. If the Company purchases its shares for the reason specified in item (II) or (IV) of Article 27, it shall transfer or cancel such shares within six months. If the Company purchases its shares for the reason specified in item (III), (V) or (VI) of Article 27, the total number of shares of the Company held by the Company shall not exceed 10% of the total number of shares of the Company in issue and shall be transferred or cancelled within three years.</p> <p>If the Company buys back H shares, it shall also observe the relevant requirements of the Listing Rules.</p>

APPENDIX I**COMPARISON TABLE OF AMENDMENTS TO
THE ARTICLES OF ASSOCIATION**

No.	Original article	Article after amendment
17	Article 30 The shares of the Company may be transferred in accordance with the laws.	Article 31 The shares of the Company <u>shall</u> be transferred in accordance with the laws.
18	Article 31 The Company shall not accept its own share certificates as the subject matter of a pledge.	Article 32 The Company shall not accept its own <u>shares</u> as the subject matter of a pledge.
19	<p>Article 32 The shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company. Shares in issue prior to the public offering of the Company shall not be transferred within one year from the date of their listing on any stock exchange.</p> <p>The directors, supervisors and senior management members of the Company shall report to the Company the shares of the Company that they hold and the changes in their shareholdings. During his/her term of service, he/she may not transfer more than 25% of his/her total holding of the Company's same class of shares each year; the Company's shares he/she holds may not be transferred within one year from the date of their listing. Any of them may not transfer the Company's shares he/she holds within six months after his/her resignation from the Company.</p>	<p>Article 33 The shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company. Shares in issue prior to the public offering of the Company shall not be transferred within one year from the date of their listing on any stock exchange.</p> <p>The directors, supervisors and senior management members of the Company shall report to the Company the shares of the Company that they hold and the changes in their shareholdings. During his/her term of service, he/she may not transfer more than 25% of his/her total holding of the Company's same class of shares each year; the Company's shares he/she holds may not be transferred within one year from the date of their listing. Any of them may not transfer the Company's shares he/she holds within six months after his/her resignation from the Company.</p>

No.	Original article	Article after amendment
20	<p>CHAPTER 4. SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING</p> <p>Section 1. Shareholders</p>	<p>CHAPTER 4. SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING</p> <p>Section 1. <u>General Provisions for Shareholders</u></p>
21	<p>Article 34 The Company establishes a register of shareholders based on the certificates provided by the share registrar, and the register of shareholders shall be sufficient evidence of holding the Company's shares by a shareholder. Shareholders shall enjoy rights and bear obligations according to the class of shares held by them. Holders of shares of the same class shall enjoy equal rights and bear equal obligations.</p> <p>The branch register of members of the Company in Hong Kong shall be available for inspection by members but the Company may be permitted to close the register on terms equivalent to section 632 of the Companies Ordinance of Hong Kong.</p> <p>If two or more persons are registered as the joint shareholders of any shares, they shall be deemed to be joint holders of such shares and be subject to the following provisions:</p> <p>(I) the Company is not obliged to register more than four persons as the joint shareholders of any shares;</p> <p>(II) all the joint shareholders of any shares shall jointly and severally assume the liability to pay all amounts payable for the relevant shares;</p>	<p>Article 35 The Company establishes a register of shareholders based on the certificates provided by the share registrar, and the register of shareholders shall be sufficient evidence of holding the Company's shares by a shareholder. Shareholders shall enjoy rights and bear obligations according to the class of shares held by them. Holders of shares of the same class shall enjoy equal rights and bear equal obligations.</p> <p>The branch register of members of the Company in Hong Kong shall be available for inspection by members but the Company may be permitted to close the register on terms equivalent to section 632 of the Companies Ordinance of Hong Kong.</p> <p>If two or more persons are registered as the joint shareholders of any shares, they shall be deemed to be joint holders of such shares and be subject to the following provisions:</p> <p>(I) the Company is not obliged to register more than four persons as the joint shareholders of any shares;</p> <p>(II) all the joint shareholders of any shares shall jointly and severally assume the liability to pay all amounts payable for the relevant shares;</p>

No.	Original article	Article after amendment
	<p>(III) if one of the joint shareholders deceased, only the surviving joint shareholders shall be deemed by the Company to be the persons owning the relevant shares. Nevertheless, the board of directors shall, for the purpose of revising the register of shareholders, have the right to demand evidence of death of such shareholder where it deems appropriate; and</p> <p>(IV) As to the joint shareholders of any shares, only the joint shareholder whose name appears first in the register of shareholders is entitled to receive the share certificate for the relevant shares and the notices of the Company and to attend the general meeting of the Company and exercise all voting rights of the relevant shares. Any notice served on the aforesaid person shall be deemed to have been served on all joint shareholders of the relevant shares.</p>	<p>(III) if one of the joint shareholders deceased, only the surviving joint shareholders shall be deemed by the Company to be the persons owning the relevant shares. Nevertheless, the board of directors shall, for the purpose of revising the register of shareholders, have the right to demand evidence of death of such shareholder where it deems appropriate; and</p> <p>(IV) As to the joint shareholders of any shares, only the joint shareholder whose name appears first in the register of shareholders is entitled to receive the share certificate for the relevant shares and the notices of the Company and to attend the general meeting of the Company and exercise all voting rights of the relevant shares. Any notice served on the aforesaid person shall be deemed to have been served on all joint shareholders of the relevant shares.</p>
22	<p>Article 35 Where laws, administrative regulations, departmental regulations, normative documents and relevant stock exchanges or regulatory agencies in the place where the Company's shares are listed stipulated the period of closure of the register of members prior to the holding of a general meeting or the record date for the Company to decide on dividend distribution, such provisions shall prevail.</p>	<p>Article 36 Where laws, administrative regulations, departmental regulations, normative documents and relevant stock exchanges or regulatory agencies in the place where the Company's shares are listed stipulated the period of closure of the register of members prior to the holding of a general meeting or the record date for the Company to decide on dividend distribution, such provisions shall prevail.</p>
23	<p>Article 36 When the Company is to convene a general meeting, to distribute dividends, to be liquidated or to carry out other acts requiring confirmation of identity of shareholders, the board of directors or convener of the general meeting shall decide the date of record. Shareholders whose names appear on the register of shareholders at closing on the date of record shall be the shareholders entitled to the relevant rights and interests.</p>	<p>Article 37 When the Company is to convene a general meeting, to distribute dividends, to be liquidated or to carry out other acts requiring confirmation of identity of shareholders, the board of directors or convener of the general meeting shall decide the date of record. Shareholders whose names appear on the register of shareholders at closing on the date of record shall be the shareholders entitled to the relevant rights and interests.</p>

No.	Original article	Article after amendment
24	<p>Article 37 Shareholders of the Company shall enjoy the following rights:</p> <p>(I) to collect dividends and other distributions in proportion to the quantity of shares held by them;</p> <p>(II) to request, convene, preside over, attend or appoint a proxy to attend general meetings in accordance with the laws and to exercise the corresponding voting rights;</p> <p>(III) to oversee the Company's business activities, and to make recommendations or inquiries;</p> <p>(IV) to transfer, gift or pledge shares held by them in accordance with laws, relevant regulations of the securities regulatory authority of the place where Company's shares are listed and these Articles of Association;</p> <p>(V) to inspect the Articles of Association, register of shareholders, corporate bond stubs, minutes of general meetings, resolutions of meetings of the board of directors, resolutions of meetings of the supervisory committee, and financial and accounting reports;</p>	<p>Article 38 Shareholders of the Company shall enjoy the following rights:</p> <p>(I) to collect dividends and other distributions in proportion to the quantity of shares held by them;</p> <p>(II) to request <u>to hold</u>, convene, preside over, attend or appoint a proxy to attend general meetings in accordance with the laws and to exercise the corresponding <u>right of speech and</u> voting rights <u>(unless individual shareholders are required to abstain from voting on specific matters under the securities regulatory rules of the listing place or applicable laws and regulations)</u>;</p> <p>(III) to oversee the Company's business activities, and to make recommendations or inquiries;</p> <p>(IV) to transfer, gift or pledge shares held by them in accordance with laws, relevant regulations of the securities regulatory authority of the place where Company's shares are listed and these Articles of Association;</p> <p>(V) to inspect <u>and copy</u> the Articles of Association, register of shareholders, corporate bond stubs; minutes of general meetings, resolutions of meetings of the board of directors, resolutions of meetings of the supervisory committee, and financial and accounting reports, <u>and shareholders who meet relevant requirements may inspect the Company's accounting books and accounting vouchers</u>;</p>

No.	Original article	Article after amendment
	<p>(VI) upon termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the quantity of shares held by them;</p> <p>(VII) to request that the Company purchases their shares when they oppose a resolution on the merger or division of the Company adopted at a general meeting;</p> <p>(VIII) other rights conferred by laws, administrative regulations, departmental rules and these Articles of Association.</p>	<p>(VI) upon termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the quantity of shares held by them;</p> <p>(VII) to request that the Company purchases their shares when they oppose a resolution on the merger or division of the Company adopted at a general meeting;</p> <p>(VIII) other rights conferred by laws, administrative regulations, departmental rules and these Articles of Association.</p>
25	<p>Article 38 If a shareholder requests to review the information mentioned in Article 37 or makes a request for information, he/she shall submit to the Company written documents evidencing the class and number of shares he/she holds. The Company shall provide the same as requested by the shareholder after authenticating his/her identity.</p>	<p>Article 39 If a shareholder requests to <u>inspect or copy relevant materials of the Company</u>, he/she shall <u>comply with the provisions of the Company Law, the Securities Law and other laws and administrative regulations, and shall</u> submit to the Company written documents evidencing the class and number of shares he/she holds. The Company shall provide the same as requested by the shareholder after authenticating his/her identity.</p>
26	<p>Article 39 The Company may not exercise any power to freeze or otherwise impair any of the rights attaching to any share by reason only that the person who is interested directly or indirectly therein has failed to disclose his/her interests to the Company.</p>	<p>Article 39 The Company may not exercise any power to freeze or otherwise impair any of the rights attaching to any share by reason only that the person who is interested directly or indirectly therein has failed to disclose his/her interests to the Company.</p>

No.	Original article	Article after amendment
27	<p>Article 40 If a resolution of the general meeting or board of directors of the Company violates the laws or administrative regulations, shareholders shall have the right to petition to a court to invalidate the resolution.</p> <p>If the procedure for convening or the method of voting at a general meeting or a meeting of the board of directors of the Company violates the laws, administrative regulations or these Articles of Association, or if the contents of a resolution breaches these Articles of Association, shareholders shall have the right to petition a court to revoke such resolution within 60 days from the date on which the resolution was adopted.</p>	<p>Article 40 If a resolution of the general meeting or board of directors of the Company violates the laws or administrative regulations, shareholders shall have the right to petition to a court to invalidate the resolution.</p> <p>If the procedure for convening or the method of voting at a general meeting or a meeting of the board of directors of the Company violates the laws, administrative regulations or these Articles of Association, or if the contents of a resolution breaches these Articles of Association, shareholders shall have the right to petition a people's court to revoke such resolution within 60 days from the date on which the resolution was adopted. <u>However, this shall not apply where the convening procedures or voting methods for general meetings or board meetings contain only minor defects that do not materially affect the resolutions.</u></p> <p><u>If there is a dispute among the board of directors, shareholders, or other relevant parties regarding the validity of a general meeting resolution, a lawsuit shall be promptly filed with a people's court. Prior to the people's court rendering a judgment or ruling to revoke the resolution or take other actions, the relevant parties shall implement the general meeting resolution. The Company, directors and senior management members shall diligently perform their duties to ensure the normal operation of the Company.</u></p> <p><u>If a people's court issues a judgment or ruling on the relevant matter, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations and the rules of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the execution after the judgment or ruling takes effect. If the matter involves correcting prior events, the Company shall promptly address it and fulfill the corresponding information disclosure obligations.</u></p>

No.	Original article	Article after amendment
28	<p>Article 41 If a director or a senior management member violates the laws and administrative regulations or breaches these Articles of Association in performing his/her duties for the Company, thereby causing the Company to sustain a loss, a shareholder who individually has held or shareholders who jointly have held at least 1 percent of the Company's shares for at least 180 days in succession shall have the right to request in writing that the supervisory committee institutes a legal action in a People's Court. If the supervisory committee violates the laws or breaches these Articles of Association in performing its duties for the Company, thereby causing the Company to sustain a loss, the aforesaid shareholders may request in writing that the board of directors institutes a legal action in a People's Court.</p> <p>If the supervisory committee or the board of directors refuses to institute a legal action after receipt of the written request from the shareholders as mentioned in the preceding paragraph, or fails to institute a legal action within 30 days from the date of receipt of the request, or if the circumstances are urgent and failure to promptly institute a legal action would cause irreparable harm to the Company's interests, the shareholders mentioned in the preceding paragraph shall have the right, in the interests of the Company, to directly institute a legal action in a People's Court in their own names.</p> <p>If a third party infringes on the lawful rights and interests of the Company, thereby causing the Company to sustain a loss, the shareholders mentioned in the first paragraph of this Article may institute a legal action in a People's Court pursuant to the preceding two paragraphs.</p>	<p>Article 41 If a director (<u>other than member of the audit committee</u>) or a senior management member violates the laws and administrative regulations or breaches these Articles of Association in performing his/her duties for the Company, thereby causing the Company to sustain a loss, a shareholder who individually has held or shareholders who jointly have held at least 1 percent of the Company's shares for at least 180 days in succession shall have the right to request in writing that the <u>audit committee</u> institutes a legal action in a People's Court. If the <u>audit committee</u> violates the laws <u>or administrative regulations</u> or breaches these Articles of Association in performing its duties for the Company, thereby causing the Company to sustain a loss, the aforesaid shareholders may request in writing that the board of directors institutes a legal action in a People's Court.</p> <p>If the <u>audit committee</u> or the board of directors refuses to institute a legal action after receipt of the written request from the shareholders as mentioned in the preceding paragraph, or fails to institute a legal action within 30 days from the date of receipt of the request, or if the circumstances are urgent and failure to promptly institute a legal action would cause irreparable harm to the Company's interests, the shareholders mentioned in the preceding paragraph shall have the right, in the interests of the Company, to directly institute a legal action in a People's Court in their own names.</p> <p>If a third party infringes on the lawful rights and interests of the Company, thereby causing the Company to sustain a loss, the shareholders mentioned in the first paragraph of this Article may institute a legal action in a People's Court pursuant to the preceding two paragraphs.</p>

No.	Original article	Article after amendment
		<p><u>If a director, a supervisor or a senior management member of a wholly-owned subsidiary of the Company violates the laws and administrative regulations or breaches these Articles of Association in performing his/her duties, thereby causing the Company to sustain a loss, or if another party infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, a shareholder who individually has held or shareholders who jointly have held at least 1 percent of the shares for at least 180 days in succession shall have the right to request in writing that the supervisory committee or the board of directors of such wholly-owned subsidiary institutes a legal action in a People's Court or directly institute a legal action in a People's Court in their own names in accordance with the first three paragraphs of Article 189 of the Company Law.</u></p> <p><u>If a wholly-owned subsidiary of the Company does not have a supervisory committee or supervisor(s) but has established an audit committee, the provisions of the first and second paragraphs of this Article shall apply.</u></p>
29	–	<p><u>Article 43 The resolutions of the general meeting and the board of directors of the Company shall be deemed invalid under any of the following circumstances:</u></p> <p><u>(I) no general meeting or board meeting was held to make the resolution;</u></p> <p><u>(II) the general meeting and board meeting did not vote on the resolution matter;</u></p> <p><u>(III) the number of attendees or the voting rights held did not meet the quorum requirements stipulated in the Company Law or these Articles of Association.</u></p>

No.	Original article	Article after amendment
30	<p>Article 43 Shareholders of the Company bear the following obligations:</p> <p>(I) to comply with laws, administrative regulations and these Articles of Association;</p> <p>(II) to pay subscription monies according to the shares subscribed for by them and the method of acquiring such shares;</p> <p>(III) not to return their shares except in circumstances specified in laws and regulations;</p> <p>(IV) not to abuse their rights as the shareholders to harm the interests of the Company or those of other shareholders; not to abuse the status of the Company as an independent legal person and shareholders' limited liability to harm the interests of the creditors of the Company;</p> <p>(V) other obligations imposed by laws and administrative regulations and these Articles of Association.</p> <p>If a shareholder of the Company abuses his/her rights as a shareholder, thereby causing the Company or another shareholder to sustain a loss, he/she shall be held liable for damages in accordance with the laws.</p> <p>If a shareholder of the Company abuses the status of the Company as an independent legal person and shareholders' limited liability to evade a debt, thereby materially harming the interests of the creditors of the Company, he/she shall bear joint liability for the debt of the Company.</p>	<p>Article 44 Shareholders of the Company bear the following obligations:</p> <p>(I) to comply with laws, administrative regulations and these Articles of Association;</p> <p>(II) to pay subscription monies according to the shares subscribed for by them and the method of acquiring such shares;</p> <p>(III) not to withdraw their share capital except in circumstances specified in laws and regulations;</p> <p>(IV) not to abuse their rights as the shareholders to harm the interests of the Company or those of other shareholders; not to abuse the status of the Company as an independent legal person and shareholders' limited liability to harm the interests of the creditors of the Company;</p> <p>(V) other obligations imposed by laws and administrative regulations and these Articles of Association.</p> <p>If a shareholder of the Company abuses his/her rights as a shareholder, thereby causing the Company or another shareholder to sustain a loss, he/she shall be held liable for damages in accordance with the laws.</p> <p>Article 45 If a shareholder of the Company abuses the status of the Company as an independent legal person and shareholders' limited liability to evade a debt, thereby materially harming the interests of the creditors of the Company, he/she shall bear joint liability for the debt of the Company.</p>

No.	Original article	Article after amendment
31	<p>Article 44 The controlling shareholder and actual controller of the Company may not take advantage of their connected relationships to harm the interests of the Company, and they shall be held liable for damages if, as a result of violating a regulation, they cause the Company to sustain a loss.</p> <p>The controlling shareholder and actual controller of the Company bear a fiduciary duty toward the Company and public shareholders. The controlling shareholder shall exercise its rights as an investor in strict accordance with the laws. The controlling shareholder may not use means such as profit distribution, asset restructuring, investment in a third party, appropriation of funds, loan security, etc. or use its controlling position to harm the lawful rights and interests of the Company and the public shareholders.</p>	Delete
32	–	<u>Section 2. Controlling Shareholder and Actual Controller</u>
33	–	<u>Article 46 The controlling shareholder and actual controller of the Company shall exercise their rights and perform their obligations in accordance with the provisions of laws, administrative regulations, the requirements of the CSRC, the stock exchange and the securities regulatory rules of the listing place, and shall safeguard the interests of the listed company.</u>

No.	Original article	Article after amendment
34	–	<p><u>Article 47 The controlling shareholder and actual controller of the Company shall comply with the following provisions:</u></p> <p><u>(I) to exercise their rights as shareholders in accordance with the law and not abuse their control or use their affiliation to prejudice the legitimate rights and interests of the Company or other shareholders;</u></p> <p><u>(II) to strictly implement the public statements and undertakings made and shall not arbitrarily change or waive them;</u></p> <p><u>(III) to fulfil information disclosure obligations in strict accordance with the relevant regulations, to proactively cooperate with the Company in information disclosure and to inform the Company in a timely manner of material events that have occurred or are proposed to occur;</u></p> <p><u>(IV) not to appropriate the Company's funds in any way;</u></p> <p><u>(V) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;</u></p> <p><u>(VI) not to make use of the Company's undisclosed material information to gain benefits, not to divulge in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;</u></p>

No.	Original article	Article after amendment
		<p><u>(VII) not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset restructuring, external investment or any other means;</u></p> <p><u>(VIII) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way;</u></p> <p><u>(IX) other provisions prescribed by laws, administrative regulations, the requirements of the CSRC, business rules of the stock exchange, these Articles of Association and the securities regulatory rules of the listing place.</u></p> <p><u>If the controlling shareholder or actual controller of the Company does not serve as a director of the Company but actually executes the affairs of the Company, the provisions of these Articles of Association regarding fiduciary duty and duty of diligence of directors shall apply.</u></p> <p><u>If the controlling shareholder or actual controller of the Company instructs a director or senior management member to engage in acts that harm the interests of the Company or shareholders, they shall bear joint and several liability with such director or senior management member.</u></p>

APPENDIX I**COMPARISON TABLE OF AMENDMENTS TO
THE ARTICLES OF ASSOCIATION**

No.	Original article	Article after amendment
35	–	<u>Article 48 If a controlling shareholder or actual controller pledges the Company's shares held or actually controlled by them, they shall maintain the stability of the Company's control, production and operation.</u>
36	–	<u>Article 49 If a controlling shareholder or actual controller transfers the Company's shares held by them, they shall comply with the restrictive provisions on share transfers under laws, administrative regulations, requirements of the CSRC, the stock exchange, and securities regulatory rules of the listing place, as well as any undertakings made regarding restrictions on share transfers.</u>

No.	Original article	Article after amendment
37	Section 2. General Rules of General Meeting	Section 3. General Rules of General Meeting
38	<p>Article 45 The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:</p> <p>(I) to decide on the business policies and investment plans of the Company;</p> <p>(II) to elect and replace directors and supervisors who are not representatives of the employees and to decide on matters relating to their remuneration;</p> <p>(III) to consider and approve reports of the board of directors;</p> <p>(IV) to consider and approve reports of the supervisory committee;</p> <p>(V) to consider and approve the Company's annual financial budgets and final accounts;</p> <p>(VI) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(VII) to pass resolutions concerning the increase or reduction of the Company's registered capital;</p> <p>(VIII) to pass resolutions on the issuance of corporate bonds;</p>	<p>Article 50 <u>The general meeting of the Company is composed of all shareholders.</u> The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:</p> <p>(I) to decide on the business policies and investment plans of the Company;</p> <p><u>(I)</u> to elect and replace directors and supervisors who are not representatives of the employees and to decide on matters relating to their remuneration;</p> <p><u>(II)</u> to consider and approve reports of the board of directors;</p> <p>(IV) to consider and approve reports of the supervisory committee;</p> <p>(V) to consider and approve the Company's annual financial budgets and final accounts;</p> <p><u>(III)</u> to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p><u>(IV)</u> to pass resolutions concerning the increase or reduction of the Company's registered capital;</p> <p><u>(V)</u> to pass resolutions on the issuance of corporate bonds;</p> <p><u>(VI)</u> to pass resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company;</p> <p><u>(VII)</u> to amend these Articles of Association;</p>

No.	Original article	Article after amendment
	<p>(IX) to pass resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company;</p> <p>(X) to amend these Articles of Association;</p> <p>(XI) to pass resolutions on the engagement or dismissal of accounting firms by the Company;</p> <p>(XII) to consider and approve matters relating to the purchase or disposal of material assets by the Company within one year in an amount representing more than 30 percent of the Company's latest audited total assets;</p> <p>(XIII) to consider and approve equity incentive plans and employee stock ownership schemes;</p> <p>(XIV) to consider and approve connected transactions required to be approved by the general meeting;</p> <p>(XV) to consider other matters that require to be resolved by the general meeting as prescribed by laws, administrative regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authority of the place where Company shares are listed and these Articles of Association.</p>	<p>(VIII) to pass resolutions on the engagement or dismissal of accounting firms <u>undertaking the Company's audit work and determining their remuneration</u> by the Company;</p> <p><u>(IX) to consider and approve the guarantees as stipulated in Article 51 of these Articles of Association;</u></p> <p>(X) to consider and approve matters relating to the purchase or disposal of material assets by the Company within one year in an amount representing more than 30 percent of the Company's latest audited total assets;</p> <p><u>(XI) to consider and approve the change of use of proceeds;</u></p> <p>(XII) to consider and approve equity incentive plans and employee stock ownership schemes;</p> <p>(XIV) to consider and approve connected transactions required to be approved by the general meeting;</p> <p><u>(XIII)</u> to consider other matters that require to be resolved by the general meeting as prescribed by laws, administrative regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authority of the place where Company shares are listed and these Articles of Association.</p>

No.	Original article	Article after amendment
	<p>Subject to the laws, regulations and mandatory provisions of the listing rules of the listing place, the general meeting may authorize or entrust the board of directors to handle the matters authorized or entrusted by it.</p>	<p><u>The general meeting may authorize the board of directors to resolve on the issuance of corporate bonds. The Company may issue shares or corporate bonds convertible into shares upon resolution by the general meeting or the board of directors with authorization of these Articles of Association or the general meeting, and the specific implementation shall comply with the provisions of laws, administrative regulations, the requirements of the CSRC, the stock exchange, and the securities regulatory rules of the place where the Company's shares are listed.</u></p> <p>Subject to the laws, regulations and mandatory provisions of the listing rules of the listing place, the general meeting may authorize or entrust the board of directors to handle the matters authorized or entrusted by it.</p>

No.	Original article	Article after amendment
39	–	<p><u>Article 51 The following external guarantees provided by the Company shall be considered and approved by the general meeting:</u></p> <p><u>(I) any guarantee provided after the total external guarantees provided by the Company and its majority-owned subsidiaries exceed 50% of the latest audited net assets;</u></p> <p><u>(II) any guarantee provided after the total external guarantees provided by the Company exceed 30% of the latest audited net assets;</u></p> <p><u>(III) guarantees provided by the Company to others within one year that exceed 30% of the latest audited total assets;</u></p> <p><u>(IV) guarantees provided for entities with a debt-to-asset ratio exceeding 70%;</u></p> <p><u>(V) individual guarantees exceeding 10% of the latest audited net assets;</u></p> <p><u>(VI) guarantees provided to shareholders, actual controllers and their related parties;</u></p> <p><u>(VII) other guarantees subject to consideration at the general meeting as stipulated by laws, regulations, securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.</u></p>

No.	Original article	Article after amendment
40	Article 46 Except under unusual circumstances such as a crisis, the Company may not conclude any contract with any person other than a director, a supervisor, the general manager or other senior management members of the Company whereby such person is put in charge of the management of the whole or a substantial part of the Company's business without the prior approval of the general meeting by way of a special resolution.	Article 52 Except under unusual circumstances such as a crisis, the Company may not conclude any contract with any person other than a director, a supervisor, the general manager or other senior management members of the Company whereby such person is put in charge of the management of the whole or a substantial part of the Company's business without the prior approval of the general meeting by way of a special resolution.
41	<p>Article 47 General meetings include annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year and within six months after the end of the preceding fiscal year.</p> <p>The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:</p> <p>(I) the number of directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in these Articles of Association;</p> <p>(II) the losses of the Company that have not been made up reach one-third of its total paid in share capital;</p>	<p>Article 53 General meetings include annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a <u>in an accounting</u> year and within six months after the end of the preceding fiscal year.</p> <p>The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:</p> <p>(I) the number of directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in these Articles of Association;</p> <p>(II) the losses of the Company that have not been made up reach one-third of its total paid in share capital;</p>

No.	Original article	Article after amendment
	<p>(III) such is requested in writing by a shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares (the number of shares held by the shareholders shall be counted based on the date of the written request);</p> <p>(IV) the board of directors considers it necessary;</p> <p>(V) the supervisory committee proposes that such a meeting shall be held;</p> <p>(VI) at least one-half of all of the independent non-executive directors agree to propose that such a meeting shall be held;</p> <p>(VII) other circumstances as specified by laws, administrative regulations, departmental rules and these Articles of Association.</p>	<p>(III) such is requested in writing by a shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares (the number of shares held by the shareholders shall be counted based on the date of the written request);</p> <p>(IV) the board of directors considers it necessary;</p> <p>(V) the audit committee proposes that such a meeting shall be held;</p> <p>(VI) at least one-half of all of the independent non-executive directors agree to propose that such a meeting shall be held;</p> <p>(VI) other circumstances as specified by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.</p>
42	<p>Article 48 The Company shall hold general meetings at its domicile or other specific location as notified in the notice of the general meeting.</p> <p>A meeting venue will be established for general meetings and meetings shall be held on site. The Company will also enable shareholders to have access to the general meeting by other means as permitted by the listing rules of the place where the shares of the Company are listed. The shareholders that have participated in the general meeting through access of any aforesaid means shall be deemed as present at the meeting.</p>	<p>Article 54 The Company shall hold general meetings at its domicile or other specific location as notified in the notice of the general meeting.</p> <p>A meeting venue will be established for general meetings and meetings shall be held on site. The Company will also enable shareholders to have access to the general meeting and vote thereat by other means as permitted by the listing rules of the place where the shares of the Company are listed. The shareholders that have participated in the general meeting through access of any aforesaid means shall be deemed as present at the meeting and shall have the right to speak and vote thereat.</p>

No.	Original article	Article after amendment
43	Section 3. Convening of General Meeting	Section 4. Convening of General Meeting
44	<p>Article 49 Independent non-executive directors shall have the right to propose to the board of directors to call an extraordinary general meeting. The board of directors shall, in accordance with laws, administrative regulations and these Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the proposal from the independent non-executive directors aforesaid.</p> <p>If the board of directors agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after the resolutions are made; if the board of directors does not agree to call such meeting, it shall give the reasons therefor in writing and publish the same in a public announcement.</p>	<p>Article 55 <u>The board of directors shall convene general meetings within the prescribed timeframe. With the consent of more than half of all independent non-executive directors, independent</u> non-executive directors shall have the right to propose to the board of directors to call an extraordinary general meeting. The board of directors shall, in accordance with laws, administrative regulations and these Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the proposal from the independent non-executive directors aforesaid.</p> <p>If the board of directors agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after the resolutions are made; if the board of directors does not agree to call such meeting, it shall give the reasons therefor in writing and publish the same in a public announcement.</p>

No.	Original article	Article after amendment
45	<p>Article 50 The supervisory committee shall have the right to propose to the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, in accordance with laws, administrative regulations and these Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the proposal.</p> <p>If the board of directors agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after the resolutions are made, and any changes to the original proposals contained in the notice shall be subject to approval by the supervisory committee.</p> <p>If the board of directors does not agree to call an extraordinary general meeting, or fails to respond within ten days of receipt of the proposal, it shall be deemed that the board of directors is unable to perform or fails to perform its duty to convene a general meeting, and the supervisory committee may convene and preside over the meeting on its own.</p>	<p>Article 56 The <u>audit committee</u> shall propose to the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, in accordance with laws, administrative regulations and these Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the proposal.</p> <p>If the board of directors agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after the resolutions are made, and any changes to the original proposals contained in the notice shall be subject to approval by the <u>audit committee</u>.</p> <p>If the board of directors does not agree to call an extraordinary general meeting, or fails to respond within ten days of receipt of the proposal, it shall be deemed that the board of directors is unable to perform or fails to perform its duty to convene a general meeting, and the <u>audit committee</u> may convene and preside over the meeting on its own.</p>

No.	Original article	Article after amendment
46	<p>Article 51 A shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares shall have the right to request the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, in accordance with laws, administrative regulations and these Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the request.</p> <p>If the board of directors agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after the resolutions are made, and any changes to the original requests contained in the notice shall be subject to approval by relevant shareholders.</p> <p>If the board of directors does not agree to call an extraordinary general meeting, or fails to respond within ten days of receipt of the request, a shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares shall have the right to propose to the supervisory committee in writing to convene an extraordinary general meeting.</p> <p>If the supervisory committee agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after receipt of the request, and any changes to the original requests contained in the notice shall be subject to approval by relevant shareholders.</p> <p>If the supervisory committee fails to issue the notice of general meeting within prescribed period, it shall be deemed that the supervisory committee fails to convene and preside over a general meeting, and a shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares for at least 90 consecutive days may convene and preside over the meeting on its own.</p>	<p>Article 57 A shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares shall request the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, in accordance with laws, administrative regulations and these Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the request.</p> <p>If the board of directors agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after the resolutions are made, and any changes to the original requests contained in the notice shall be subject to approval by relevant shareholders.</p> <p>If the board of directors does not agree to call an extraordinary general meeting, or fails to respond within ten days of receipt of the request, a shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares shall have the right to propose to the audit committee in writing to convene an extraordinary general meeting.</p> <p>If the audit committee agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after receipt of the request, and any changes to the original requests contained in the notice shall be subject to approval by relevant shareholders.</p> <p>If the audit committee fails to issue the notice of general meeting within prescribed period, it shall be deemed that the audit committee fails to convene and preside over a general meeting, and a shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares for at least 90 consecutive days may convene and preside over the meeting on its own.</p>

No.	Original article	Article after amendment
47	–	<p><u>Article 58 If the audit committee or shareholders decide to convene a general meeting on their own, they shall notify the board of directors in writing.</u></p> <p><u>Prior to the announcement of resolutions of the general meeting, the proportion of shares held by the convening shareholders (including preferred shares with restored voting rights, etc.) shall not be less than 10%.</u></p>
48	<p>Article 52 When the supervisory committee or shareholders themselves convene a general meeting, the board of directors and the secretary to the board of directors shall cooperate. The board of directors shall provide the register of shareholders as of the date of record. If the board of directors fails to provide the register of shareholders, the convener may apply to the securities depository or the agency to obtain the same on the strength of the relevant notice or announcement convening the general meeting. The register of shareholders obtained by the convener may not be used for any purpose other than to convene the general meeting.</p>	<p>Article 59 When the <u>audit committee</u> or shareholders themselves convene a general meeting, the board of directors and the secretary to the board of directors shall cooperate. The board of directors shall provide the register of shareholders as of the date of record. If the board of directors fails to provide the register of shareholders, the convener may apply to the securities depository or the agency to obtain the same on the strength of the relevant notice or announcement convening the general meeting. The register of shareholders obtained by the convener may not be used for any purpose other than to convene the general meeting.</p>
49	<p>Article 53 When the supervisory committee or shareholders themselves convene a general meeting, the necessary expenses shall be borne by the Company.</p>	<p>Article 60 When the <u>audit committee</u> or shareholders themselves convene a general meeting, the necessary expenses shall be borne by the Company.</p>

No.	Original article	Article after amendment
50	Section 4. Motions and Notice of General Meeting	Section 5. Motions and Notice of General Meeting
51	<p>Article 54 When the Company is to hold an annual general meeting, it shall issue a written notice 20 days prior to the meeting. When the Company is to hold an extraordinary general meeting, it shall issue a written notice 15 days prior to the meeting.</p> <p>Regarding the calculation of the notice period, the date of the meeting shall not be included. For notices given under this Article, the date posted shall be the date of delivering the relevant notice to post office by the Company or the share registrar appointed by the Company.</p>	<p>Article 61 When the Company is to hold an annual general meeting, it shall issue a written notice 20 days prior to the meeting. When the Company is to hold an extraordinary general meeting, it shall issue a written notice 15 days prior to the meeting.</p> <p>Regarding the calculation of the notice period, the date of the meeting shall not be included. For notices given under this Article, the date posted shall be the date of delivering the relevant notice to post office by the Company or the share registrar appointed by the Company.</p>
52	<p>Article 55 The contents of motions before the general meeting shall fall within the authority of the general meeting, contain a clear topic and a specific resolution and comply with relevant provisions of laws, administrative regulations and these Articles of Association.</p>	<p>Article 62 The contents of motions before the general meeting shall fall within the authority of the general meeting, contain a clear topic and a specific resolution and comply with relevant provisions of laws, administrative regulations and these Articles of Association.</p>

No.	Original article	Article after amendment
53	<p>Article 56 When the Company is to hold a general meeting, the board of directors, the supervisory committee and a shareholder alone or shareholders together holding 3 percent or more of the Company's shares shall be entitled to propose motions to the Company.</p> <p>A shareholder alone or shareholders together holding at least 3 percent of the shares of the Company may submit extempore motions in writing to the convener 10 days prior to the date of such meeting. The convener shall issue a supplementary notice of the general meeting and make a public announcement of the contents of such extempore motion within two days after receipt of the motion.</p> <p>Except as provided in the preceding paragraph, the convener may not make any changes to the motions set forth in the notice of the general meeting or add any new motions once the notice and announcement of the general meeting have been issued.</p> <p>The general meeting may not vote and pass resolution on motions that are not set forth in the notice of the general meeting or that are in breach of Article 55 of these Articles of Associations.</p>	<p>Article 63 When the Company is to hold a general meeting, the board of directors, the audit committee and a shareholder alone or shareholders together holding <u>1</u> percent or more of the Company's shares shall be entitled to propose motions to the Company.</p> <p>A shareholder alone or shareholders together holding at least <u>1</u> percent of the shares of the Company may submit extempore motions in writing to the convener 10 days prior to the date of such meeting. The convener shall issue a supplementary notice of the general meeting and make a public announcement of the contents of such extempore motion within two days after receipt of the motion <u>and shall submit the same to the general meeting for consideration. However, this shall not apply if the extempore motion violates laws, administrative regulations, or the provisions of these Articles of Association, or falls outside the scope of authority of the general meeting.</u></p> <p>Except as provided in the preceding paragraph, the convener may not make any changes to the motions set forth in the notice of the general meeting or add any new motions once the notice and announcement of the general meeting have been issued.</p> <p>The general meeting may not vote and pass resolution on motions that are not set forth in the notice of the general meeting or that are in breach of Article 55 of these Articles of Associations.</p>

No.	Original article	Article after amendment
54	<p>Article 57 The notice of a general meeting shall contain the following details:</p> <p>(I) be made in writing;</p> <p>(II) the time, place and duration of the meeting;</p> <p>(III) set out the matters and motions submitted to the meeting for consideration;</p> <p>(IV) provide to the shareholders the information and explanations necessary to make informed decisions on the matters to be discussed, which include but not limited to, when the Company proposes a merger, buyback of shares, restructuring of share capital or other reorganization, the specific conditions and contract (if any) of the transaction contemplated and earnest explanation of the cause and effect of the transaction;</p> <p>(V) contain a disclosure of the nature and extent of the material interests, if any, of any director, supervisor, general manager or other senior management members in any matter to be discussed; and an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor, general manager or other senior management members in his/her capacity as a shareholder and the way in which such matter would affect other shareholders of the same class;</p>	<p>Article 64 The notice of a general meeting shall contain the following details:</p> <p>(I) be made in writing, <u>by electronic communication, or by any other means prescribed or permitted by relevant laws, regulations, the listing rules, or regulatory authorities of the listing place of the Company;</u></p> <p>(II) the time, place and duration of the meeting;</p> <p>(III) set out the matters and motions submitted to the meeting for consideration;</p> <p>(IV) provide to the shareholders the information and explanations necessary to make informed decisions on the matters to be discussed, which include but not limited to, when the Company proposes a merger, buyback of shares, restructuring of share capital or other reorganization, the specific conditions and contract (if any) of the transaction contemplated and earnest explanation of the cause and effect of the transaction;</p> <p>(V) contain a disclosure of the nature and extent of the material interests, if any, of any director, supervisor, general manager or other senior management members in any matter to be discussed; and an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor, general manager or other senior management members in his/her capacity as a shareholder and the way in which such matter would affect other shareholders of the same class;</p>

No.	Original article	Article after amendment
	<p>(VI) contain the full text of any special resolution proposed to be approved at the meeting;</p> <p>(VII) contain conspicuously a statement that all holders of ordinary shares are entitled to attend and vote, that they may appoint proxies in writing to attend and vote at such meeting on their behalves and that such proxies need not be shareholders of the Company;</p> <p>(VIII) specify the time and location for delivery of the form of proxy for voting at the meeting;</p> <p>(IX) the date of record for the shareholders who are entitled to attend the meeting;</p> <p>(X) the name and contact number of the contact person for the meeting.</p>	<p>(VI) contain the full text of any special resolution proposed to be approved at the meeting;</p> <p>(VII) contain conspicuously a statement that all holders of ordinary shares are entitled to attend and vote, that they may appoint proxies in writing to attend and vote at such meeting on their behalves and that such proxies need not be shareholders of the Company;</p> <p>(VIII) specify the time and location for delivery of the form of proxy for voting at the meeting;</p> <p>(IX) the date of record for the shareholders who are entitled to attend the meeting;</p> <p>(X) the name and contact number of the contact person for the meeting;</p> <p><u>(XI) the timing and procedures for voting online or by other means.</u></p>

No.	Original article	Article after amendment
55	<p>Article 58 Notice of a general meeting shall be delivered to the shareholders (whether or not entitled to vote thereat) by hand or prepaid mail at the recipient's address shown in the register of shareholders, or given by way of a public announcement.</p> <p>For domestic shareholders, notice of the general meeting may also be given by way of announcement. The announcement to the domestic shareholders shall be published in media that meet the conditions prescribed by the CSRC. Once the announcement is made, all holders of domestic investment shares shall be deemed to have received notice of the relevant general meeting.</p> <p>For holders of H shares, subject to the laws, administrative regulations, the listing rules of the place where the shares of the Company are listed and these Articles of Association, the notice of a general meeting, circular of shareholders and relevant documents may be published on the websites of the Company and the SEHK.</p>	<p>Article 65 Notice of a general meeting shall be delivered to the shareholders (whether or not entitled to vote thereat) by hand or prepaid mail at the recipient's address shown in the register of shareholders, or given by way of a public announcement.</p> <p>For domestic shareholders, notice of the general meeting may also be given by way of announcement. The announcement to the domestic shareholders shall be published in media that meet the conditions prescribed by the CSRC. Once the announcement is made, all holders of domestic investment shares shall be deemed to have received notice of the relevant general meeting.</p> <p>For holders of H shares, subject to the laws, administrative regulations, the listing rules of the place where the shares of the Company are listed and these Articles of Association, the notice of a general meeting, circular of shareholders and relevant documents may be published on the websites of the Company and the SEHK.</p>

No.	Original article	Article after amendment
56	<p>Article 59 Any shareholder entitled to attend and vote at a shareholders' meeting shall have the right to appoint one or more persons (who need not be shareholders) as his/her proxies to attend and vote on his/her behalf. Such proxy may exercise the following rights in accordance with his/her appointment by the shareholder:</p> <p>(I) the shareholders' right to be heard at the general meeting;</p> <p>(II) the right to demand or join in the demand for a ballot;</p> <p>(III) unless otherwise provided in laws, regulations or the regulations of the securities regulatory authority or stock exchange of the place where shares of the Company are listed, the right to vote shall be exercised by show of hands or by ballot, except that if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by ballot.</p>	<p>Article 66 Any shareholder entitled to attend and vote at a shareholders' meeting shall have the right to appoint one or more persons (who need not be shareholders) as his/her proxies to attend and vote on his/her behalf. Such proxy may exercise the following rights in accordance with his/her appointment by the shareholder:</p> <p>(I) the shareholders' right to be heard at the general meeting;</p> <p>(II) the right to demand or join in the demand for a ballot;</p> <p>(III) unless otherwise provided in laws, regulations or the regulations of the securities regulatory authority or stock exchange of the place where shares of the Company are listed, the right to vote shall be exercised by show of hands or by ballot, except that if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by ballot.</p>

No.	Original article	Article after amendment
57	<p>Article 60 Shareholders shall appoint their proxies by written instruments, which shall be signed by the principals or their agents appointed in writing. If the principal is a legal person, the instrument shall be under the seal of the legal person or signed by its director(s) or duly authorized agent(s).</p> <p>The instrument of appointment by which a shareholder appoints another person to attend a general meeting shall specify the following particulars:</p> <p>(I) the names of the principal and of the proxy;</p> <p>(II) the number of shares of the principal that the proxy represents;</p> <p>(III) whether the proxy has the right to vote;</p> <p>(IV) separate instructions as to whether to vote for, vote against, or abstain from voting on, each item on the agenda of the general meeting as an item for consideration thereat;</p>	<p>Article 67 Shareholders shall appoint their proxies by written instruments, which shall be signed by the principals or their agents appointed in writing. If the principal is a legal person, the instrument shall be under the seal of the legal person or signed by its director(s) or duly authorized agent(s).</p> <p>The instrument of appointment by which a shareholder appoints another person to attend a general meeting shall specify the following particulars:</p> <p>(I) the names of the principal and <u>class and number of shares of the Company held;</u></p> <p><u>(II) the name of the proxy;</u></p> <p><u>(III) specific instructions from shareholders, including instructions to vote in favor of, against, or abstain on each item of business on the agenda of the general meeting;</u></p> <p><u>(IV) the date of issuance and term of validity of the instrument of appointment;</u></p>

No.	Original article	Article after amendment
	<p>(V) whether the proxy has the right to vote on extempore motions that may be added to the agenda of the meeting and the specific instructions as to what vote to cast if he/she has such right to vote;</p> <p>(VI) the date of issuance and term of validity of the instrument of appointment;</p> <p>(VII) the signature (or seal) of the principal. If the principal is a legal person shareholder, sealed by the stamp of the legal person or signed by its director(s) or duly authorized agent(s).</p> <p>The instrument shall specify whether the proxy may vote as he or she wishes in the absence of specific instructions from the shareholder.</p>	<p>(V) the signature (or seal) of the principal. If the principal is a legal person shareholder, sealed by the stamp of the legal person.</p> <p><u>If an instrument of appointment of proxy is signed by a person authorized by the principal, the power of attorney or other authorization document for such signing shall be notarized. The notarized power of attorney or other authorization document, along with the instrument of appointment of proxy, shall be deposited at the Company's domicile or at such other place as specified in the notice convening the meeting.</u></p>

No.	Original article	Article after amendment
58	<p>Article 61 The instrument appointing a voting proxy shall be deposited at the domicile of the Company or at such other place as specified in the notice of the meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours prior to the specified time of the vote. If the instrument is signed by another person authorized by the principal, the power of attorney or other authorizing document shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>If the principal is a legal person, its legal representative or the person resolved and authorized by the board of directors or other decision-making body shall attend the general meeting of the Company on its behalf.</p> <p>If the shareholder in question is a recognized clearing house (or its proxy), it may appoint one or more person(s) as it thinks fit to act as its representative(s) at any general meeting or any class shareholders' meetings. However, if more than one proxy obtains the authorization, the instrument of appointment shall specify the number and class of shares that each proxy represents. Such duly authorized person may represent the clearing house (or its proxy) to exercise the same power as if he/she is an individual shareholder of the Company.</p>	<p>Article 68 The instrument appointing a voting proxy shall be deposited at the domicile of the Company or at such other place as specified in the notice of the meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours prior to the specified time of the vote. If the instrument is signed by another person authorized by the principal, the power of attorney or other authorizing document shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>If the principal is a legal person, its legal representative or the person resolved and authorized by the board of directors or other decision-making body shall attend the general meeting of the Company on its behalf.</p> <p>If the shareholder in question is a recognized clearing house (or its proxy), it may appoint one or more person(s) as it thinks fit to act as its representative(s) at any general meeting or any class shareholders' meetings. However, if more than one proxy obtains the authorization, the instrument of appointment shall specify the number and class of shares that each proxy represents. Such duly authorized person may represent the clearing house (or its proxy) to exercise the same power as if he/she is an individual shareholder of the Company.</p>

No.	Original article	Article after amendment
59	–	<p><u>Article 69 Where the general meeting intends to discuss matters related to the election of directors, the notice of the general meeting shall fully disclose detailed information about the director candidates, including at least the following:</u></p> <p><u>(I) personal details such as educational background, work experience, and part-time positions;</u></p> <p><u>(II) whether there exists any connected relationship with the Company or its controlling shareholders and actual controllers;</u></p> <p><u>(III) the number of shares held in the Company;</u></p> <p><u>(IV) whether they have been subject to penalties by the CSRC or other relevant authorities and disciplinary actions by the stock exchange; and</u></p> <p><u>(V) other circumstances stipulated by laws, regulations, securities regulatory rules of the place where the Company's shares are listed, or these Articles of Association.</u></p> <p><u>Unless the cumulative voting system is adopted for the election of directors, each director candidate shall be proposed as a separate resolution.</u></p>

No.	Original article	Article after amendment
60	–	Article 70 After the notice of the general meeting has been issued, the meeting shall not be postponed or canceled without justifiable reason, and the proposals set out in the notice shall not be withdrawn. If postponement or cancellation does occur, the convener shall announce the situation and provide an explanation at least two working days before the originally scheduled date of the meeting.
61	Section 5. Convening of General Meeting	Section 6. Convening of General Meeting
62	Article 62 The board of directors of the Company and other convenors shall take necessary measures to ensure the orderly operation of the general meeting. Measures will be taken to stop any interference with the general meeting, provocation and infringement of legitimate rights and interests of shareholders, and the same will be promptly reported to relevant authorities for investigation and handling.	Article 71 The board of directors of the Company and other convenors shall take necessary measures to ensure the orderly operation of the general meeting. Measures will be taken to stop any interference with the general meeting, provocation and infringement of legitimate rights and interests of shareholders, and the same will be promptly reported to relevant authorities for investigation and handling.
63	Article 63 All holders of ordinary shares registered on the record date or their proxies shall have the right to attend a general meeting and exercise their voting rights in accordance with relevant laws, regulations and these Articles of Association. Shareholders may attend general meetings in person or, appoint a proxy to attend and vote at the meeting on their behalves.	Article 72 All holders of ordinary shares registered on the record date or their proxies shall have the right to attend a general meeting and speak and exercise their voting rights in accordance with relevant laws, regulations and these Articles of Association. Shareholders may attend general meetings in person or, appoint a proxy to attend, speak and vote at the meeting on their behalves.

No.	Original article	Article after amendment
64	<p>Article 64 An individual shareholder who attends a meeting in person shall produce his/her own identity card or other valid document or proof evidencing his/her identity and his/her share account card. If he/she appoints a proxy to attend the meeting on his/her behalf, such proxy shall produce his/her own valid proof of identity and the instrument of appointment from the shareholder.</p> <p>Shareholders that are legal persons shall be represented at a meeting by their legal representative or a proxy appointed by their legal representative. If the legal representative attends the meeting, he/she shall produce his/her own identity card and valid proof of his/her legal representative status. If a proxy has been appointed to attend the meeting, such proxy shall produce his/her own identity card and the lawful written instrument of appointment issued by the legal representative of the legal person shareholder.</p>	<p>Article 73 An individual shareholder who attends a meeting in person shall produce his/her own identity card or other valid document or proof evidencing his/her identity. <u>A proxy that attends the meeting on behalf of others</u> shall produce his/her own valid proof of identity and the instrument of appointment from the shareholder.</p> <p>Shareholders that are legal persons shall be represented at a meeting by their legal representative or a proxy appointed by their legal representative. If the legal representative attends the meeting, he/she shall produce his/her own identity card and valid proof of his/her legal representative status. If a proxy <u>attends</u> the meeting, such proxy shall produce his/her own identity card and the lawful written instrument of appointment issued by the legal representative of the legal person shareholder.</p>
65	–	<p>Article 74 <u>The Company shall be responsible for preparing the meeting attendance register for attendees. The meeting attendance register shall specify the names (or entity names) of attendees, ID numbers, the number of voting shares held or represented, the names (or entity names) of principals, and other relevant details.</u></p>

APPENDIX I**COMPARISON TABLE OF AMENDMENTS TO
THE ARTICLES OF ASSOCIATION**

No.	Original article	Article after amendment
66	–	<u>Article 75 The convener and the legal counsel engaged by the Company will jointly verify the legality of the shareholders' qualifications based on the register of shareholders provided by the securities registration and settlement agency, and register the names of the shareholders and the number of shares held by them. The meeting registration shall be completed before the meeting host announces the number of shareholders and proxies present at the meeting and the total number of shares held with voting rights.</u>
67	Article 65 If the Company convenes a general meeting, all directors, supervisors, and the secretary to the board of directors of the Company shall attend the meeting. The general manager who is not a director of the Company and other senior management members shall be present at the meeting.	<u>Article 76 If the general meeting requires directors or senior management to be present at the meeting, such directors or senior management shall be present at the meeting and respond to inquiries from shareholders.</u>

No.	Original article	Article after amendment
68	<p>Article 66 A general meeting shall be presided over by the chairman of the board of directors. If the chairman of the board of directors fails or is unable to perform his/her duties, the meeting shall be presided over by the vice chairman of the board of directors (if the Company has two vice chairmen of the board of directors, by the vice chairman of the board of directors jointly elected by at least one-half of the directors); if the vice chairman of the board of directors fails or is unable to perform his/her duties, the meeting shall be presided over by the director jointly elected by at least one-half of the directors.</p> <p>At a general meeting convened by the supervisory committee, the chairman of the supervisory committee shall preside. If the chairman of the supervisory committee fails or is unable to perform his/her duties, the meeting shall be presided over by the supervisor jointly elected by at least one-half of the supervisors.</p> <p>If a general meeting is convened by a shareholder himself/herself or shareholders themselves, the meeting shall be presided over by the representative selected by the convener(s).</p> <p>When a general meeting is held, if the chairman of the meeting violates the rules of procedure, making continuance of the general meeting impossible, with the consent of shareholders holding more than one-half of the voting rights present at the meeting, the general meeting may elect a person to serve as the chairman of the meeting and the meeting shall continue. If, for any reason, the shareholders are unable to elect a chairman of the meeting, the shareholder (including his/her proxy) present who holds the greatest number of voting shares shall serve as the chairman of the meeting.</p>	<p>Article 77 A general meeting shall be presided over by the chairman of the board of directors. If the chairman of the board of directors fails or is unable to perform his/her duties, the meeting shall be presided over by the vice chairman of the board of directors (if the Company has two vice chairmen of the board of directors, by the vice chairman of the board of directors jointly elected by at least one-half of the directors); if the vice chairman of the board of directors fails or is unable to perform his/her duties, the meeting shall be presided over by the director jointly elected by <u>more than</u> one-half of the directors.</p> <p>At a general meeting convened by the audit committee, the <u>convener of the audit committee</u> shall preside. If the <u>convener of the audit committee</u> fails or is unable to perform his/her duties, the meeting shall be presided over by the <u>a member of the audit committee</u> jointly elected by <u>more than</u> one-half of the <u>members of the audit committee</u>.</p> <p>If a general meeting is convened by a shareholder himself/herself or shareholders themselves, the meeting shall be presided over by <u>the convener(s) or</u> the representative selected by the convener(s).</p> <p>When a general meeting is held, if the chairman of the meeting violates the rules of procedure, making continuance of the general meeting impossible, with the consent of shareholders holding more than one-half of the voting rights present at the meeting, the general meeting may elect a person to serve as the chairman of the meeting and the meeting shall continue.</p>

No.	Original article	Article after amendment
69	Article 67 The Company shall formulate the rules of procedure of general meetings which shall specify in detail the procedures for calling and voting at general meeting, and cover notification, registration, the consideration of motions, voting, vote counting, announcement of voting results, the adoption of meeting resolutions, the keeping and signing of meeting minutes, announcement, etc., as well as the principles for the authorization of the board of directors by the general meeting, which shall be specific and in details. The rules of procedure of general meetings shall be annexed to the Articles of Association, prepared by the board of directors and approved by the general meeting.	Article 78 The Company shall formulate the rules of procedure of general meetings which shall specify in detail the procedures for calling, convening and voting at general meeting, and cover notification, registration, the consideration of motions, voting, vote counting, announcement of voting results, the adoption of meeting resolutions, the keeping and signing of meeting minutes, announcement, etc., as well as the principles for the authorization of the board of directors by the general meeting, which shall be specific and in details.
70	Article 68 The board of directors and the supervisory committee shall report on their work during the past year to the general meeting at annual general meetings. Each independent non-executive director shall also give a report on the performance of his/her duties.	Article 79 The board of directors shall report on their work during the past year to the general meeting at annual general meetings. Each independent non-executive director shall also give a report on the performance of his/her duties.
71	Article 69 The directors, supervisors and senior management members shall provide explanations in response to the queries and suggestions made by shareholders at a general meeting.	Article 80 The directors and senior management members shall provide explanations in response to the queries and suggestions made by shareholders at a general meeting.

No.	Original article	Article after amendment
72	<p>Article 71 Minutes shall be kept of general meetings and the secretary to the board of directors shall be responsible therefor.</p> <p>The minutes shall contain the following:</p> <p>(I) the time, venue, agenda and name of convener of the meeting;</p> <p>(II) the names of the chairman of the meeting and the directors, supervisors, general manager and other senior management members attending or present at the meeting;</p> <p>(III) the number of shareholders and proxies attending the meeting, the total number of shares entitled to vote and their percentage to the total number of shares of the Company;</p> <p>(IV) the process of consideration, main points of speech and voting results of each proposal;</p> <p>(V) shareholders' enquiries or suggestions and the corresponding replies or explanations;</p> <p>(VI) the names of the vote counters and scrutineers;</p> <p>(VII) such other matters as required by these Articles of Association to be included in the minutes.</p>	<p>Article 82 Minutes shall be kept of general meetings and the secretary to the board of directors shall be responsible therefor.</p> <p>The minutes shall contain the following:</p> <p>(I) the time, venue, agenda and name of convener of the meeting;</p> <p>(II) the names of the chairman of the meeting and the directors and senior management members attending or present at the meeting;</p> <p>(III) the number of shareholders and proxies attending the meeting, the total number of shares entitled to vote and their percentage to the total number of shares of the Company;</p> <p>(IV) the process of consideration, main points of speech and voting results of each proposal;</p> <p>(V) shareholders' enquiries or suggestions and the corresponding replies or explanations;</p> <p>(VI) the names of the vote counters and scrutineers;</p> <p>(VII) such other matters as required by these Articles of Association to be included in the minutes.</p>

No.	Original article	Article after amendment
73	Article 72 The convener shall ensure that the meeting minutes are true, accurate and complete. The directors, supervisors and secretary to the board of directors who attended the meeting, the convener or his/her representative and the chairman of the meeting shall sign the minutes. The meeting minutes shall be kept together with the sign-in register of the shareholders present in person, the instruments of appointment of proxies and valid information on votes cast online or by other means for a period of not less than 10 years.	Article 83 The convener shall ensure that the meeting minutes are true, accurate and complete. The directors and secretary to the board of directors who attended <u>or were present at</u> the meeting, the convener or his/her representative and the chairman of the meeting shall sign the minutes. The meeting minutes shall be kept together with the sign-in register of the shareholders present in person, the instruments of appointment of proxies and valid information on votes cast online or by other means for a period of not less than 10 years.
74	Article 73 The convener shall ensure that the general meeting continues until the final resolution has been adopted. If a general meeting is suspended or if it is unable to reach a resolution due to force majeure or other such special reason, necessary measures shall be taken to resume the general meeting as soon as possible or the general meeting shall be directly adjourned and the same announced in a timely manner.	Article 84 The convener shall ensure that the general meeting continues until the final resolution has been adopted. If a general meeting is suspended or if it is unable to reach a resolution due to force majeure or other such special reason, necessary measures shall be taken to resume the general meeting as soon as possible or the general meeting shall be directly adjourned and the same announced in a timely manner.

No.	Original article	Article after amendment
75	Section 6. Voting and Resolution of General Meeting	Section 7. Voting and Resolution of General Meeting
76	<p>Article 74 Resolutions of the general meeting are divided into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the general meeting shall be adopted by shareholders in attendance (including proxies) holding more than half of the voting rights.</p> <p>Special resolutions of the general meeting shall be adopted by shareholders in attendance (including proxies) holding at least two-thirds of the voting rights.</p>	<p>Article 85 Resolutions of the general meeting are divided into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the general meeting shall be adopted by shareholders in attendance (including proxies) holding more than half of the voting rights.</p> <p>Special resolutions of the general meeting shall be adopted by shareholders in attendance (including proxies) holding at least two-thirds of the voting rights.</p>

No.	Original article	Article after amendment
77	<p>Article 75 When a shareholder (or a proxy) exercises his/her voting rights based on the number of voting shares which he/she represents, each share shall entitle him/her to one vote.</p> <p>No voting rights shall attach to the Company shares held by the Company, and such shares shall not be counted among the total number of voting shares present at a general meeting. If a shareholder buys voting shares of the Company in violation of the provisions of Article 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be entitled 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 general meeting.</p> <p>Where any shareholder is, under applicable laws and regulations and the listing rules of the stock exchange where the Company's shares are listed, required to abstain from voting on any particular matter being considered or restricted to voting only for or only against any particular matter being considered, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 86 When a shareholder (or a proxy) exercises his/her voting rights based on the number of voting shares which he/she represents, each share shall entitle him/her to one vote.</p> <p>No voting rights shall attach to the Company shares held by the Company, and such shares shall not be counted among the total number of voting shares present at a general meeting. If a shareholder buys voting shares of the Company in violation of the provisions of Article 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be entitled 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 general meeting.</p> <p>Where any shareholder is, under applicable laws and regulations and the listing rules of the stock exchange where the Company's shares are listed, required to abstain from voting on any particular matter being considered or restricted to voting only for or only against any particular matter being considered, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>

No.	Original article	Article after amendment
78	<p>Article 76 Except for proposals relating to procedural or administrative matters at general meetings as stipulated in the Listing Rules, which may be made by the chairman of the meeting in good faith and voted on by a show of hands, voting at general meetings shall be conducted by disclosed ballot or in such other manner as permitted by the rules governing the supervision and administration of securities in the place where the shares of the Company are listed.</p> <p>The demand for a vote by ballot may be withdrawn by the person who made it.</p>	<p>Article 87 Except for proposals relating to procedural or administrative matters at general meetings as stipulated in the Listing Rules, which may be made by the chairman of the meeting in good faith and voted on by a show of hands, voting at general meetings shall be conducted by disclosed ballot or in such other manner as permitted by the rules governing the supervision and administration of securities in the place where the shares of the Company are listed.</p> <p>The demand for a vote by ballot may be withdrawn by the person who made it.</p>
79	<p>Article 77 Decisions of the general meeting on any of the following matters shall be adopted by ordinary resolution:</p> <p>(I) work reports of the board of directors and the supervisory committee;</p> <p>(II) the profit distribution plans and plans for making up losses drafted by the board of directors;</p> <p>(III) the appointment, dismissal and remuneration of the members of the board of directors and the supervisory committee and the method of payment of the remuneration;</p> <p>(IV) the Company's annual budgets and final accounts;</p> <p>(V) the Company's annual reports;</p> <p>(VI) matters other than those which the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed, or these Articles of Association require to be adopted by special resolution.</p>	<p>Article 88 Decisions of the general meeting on any of the following matters shall be adopted by ordinary resolution:</p> <p>(I) work reports of the board of directors;</p> <p>(II) the profit distribution plans and plans for making up losses drafted by the board of directors;</p> <p>(III) the appointment, dismissal and remuneration of the members of the board of directors and the method of payment of the remuneration;</p> <p>(IV) matters other than those which the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed, or these Articles of Association require to be adopted by special resolution.</p>

No.	Original article	Article after amendment
80	<p>Article 78 Decisions of the general meeting on any of the following matters shall be adopted by special resolution:</p> <p>(I) the increase or reduction of the registered capital by the Company;</p> <p>(II) the division, spin-off, merger, dissolution or liquidation of the Company;</p> <p>(III) the amendment of the articles of association of the Company;</p> <p>(IV) the purchase or sale by the Company within one year of (a) material asset(s) exceeding 30 percent of the audited total assets of the Company as at the most recent period;</p> <p>(V) equity incentive plans;</p> <p>(VI) other matters which the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed, or these Articles of Association require to be adopted by special resolution or which the general meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.</p>	<p>Article 89 Decisions of the general meeting on any of the following matters shall be adopted by special resolution:</p> <p>(I) the increase or reduction of the registered capital by the Company;</p> <p>(II) the division, spin-off, merger, dissolution or liquidation of the Company;</p> <p>(III) the amendment of <u>these Articles of Association</u>;</p> <p>(IV) the <u>amount of</u> purchase or sale <u>of (a) material asset(s) or provision of guarantees to others</u> by the Company within one year exceeding 30 percent of the audited total assets of the Company as at the most recent period;</p> <p>(V) equity incentive plans;</p> <p>(VI) other matters which the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed, or these Articles of Association require to be adopted by special resolution or which the general meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.</p>
81	<p>Article 79 When the general meeting considers matters relating to a connected transaction, the connected shareholders shall not participate in the vote, and the number of voting shares represented by them shall not be counted toward the total number of valid voting shares. The announcement of the resolutions of the general meeting shall fully disclose the way the unconnected shareholders voted.</p>	<p>Article 90 When the general meeting considers matters relating to a connected transaction, the connected shareholders shall not participate in the vote, and the number of voting shares represented by them shall not be counted toward the total number of valid voting shares. The announcement of the resolutions of the general meeting shall fully disclose the way the unconnected shareholders voted.</p>

No.	Original article	Article after amendment
82	<p>Article 80 The list of candidates for the position of director or supervisor not representing employees shall be put in the form of a motion before the general meeting for resolution.</p> <p>When the general meeting votes on the election of directors or supervisors not representing employees, it shall, pursuant to these Articles of Association or a resolution of the general meeting, do so by cumulative voting.</p> <p>For the purposes of the preceding paragraph, the term “cumulative voting” means that, when the general meeting votes to elect directors or supervisors not representing employees, each share carries a number of voting rights equivalent to the number of directors or supervisors to be elected, and a shareholder may cluster his/her voting rights. The board of directors shall announce the biographies and basic information of candidates for directors and supervisors to shareholders.</p>	<p>Article 91 The list of candidates for the position of director shall be put in the form of a motion before the general meeting for resolution.</p> <p>When the general meeting votes on the election of directors, it <u>may</u>, pursuant to these Articles of Association or a resolution of the general meeting, do so by cumulative voting.</p> <p><u>When electing two or more independent non-executive directors at a general meeting, cumulative voting shall be adopted.</u></p> <p>For the purposes of the preceding paragraph, the term “cumulative voting” means that, when the general meeting votes to elect directors, each share carries a number of voting rights equivalent to the number of directors to be elected, and a shareholder may cluster his/her voting rights. The board of directors shall announce the biographies and basic information of candidates for directors to shareholders.</p>

No.	Original article	Article after amendment
	<p>The implementation rules for cumulative voting are as follows:</p> <p>(I) where cumulative voting is used to elect directors and supervisors, candidates for independent non-executive directors, non-independent non-executive directors and supervisors shall be divided into different proposal groups for voting at the general meeting;</p> <p>(II) shareholders attending the general meeting shall have the same number of votes as the number of directors or supervisors to be elected under each proposal group for each share held in the proposal subject to cumulative voting;</p> <p>(III) the number of votes held by shareholders can be cumulatively cast for one candidate or several candidates. Shareholders shall vote within the number of votes for each proposal group. In the event that the number of votes cast by the shareholder exceeds the number of the votes he/she holds, or the shareholder casts votes in a number exceeding the number of candidates in the competitive election, the vote on such resolution shall be deemed invalid;</p> <p>(IV) upon completion of voting, the votes shall be counted cumulatively in respect of each resolution.</p>	<p>The implementation rules for cumulative voting are as follows:</p> <p>(I) where cumulative voting is used to elect directors, candidates for independent non-executive directors and non-independent non-executive directors shall be divided into different proposal groups for voting at the general meeting;</p> <p>(II) shareholders attending the general meeting shall have the same number of votes as the number of directors to be elected under each proposal group for each share held in the proposal subject to cumulative voting;</p> <p>(III) the number of votes held by shareholders can be cumulatively cast for one candidate or several candidates. Shareholders shall vote within the number of votes for each proposal group. In the event that the number of votes cast by the shareholder exceeds the number of the votes he/she holds, or the shareholder casts votes in a number exceeding the number of candidates in the competitive election, the vote on such resolution shall be deemed invalid;</p> <p>(IV) upon completion of voting, the votes shall be counted cumulatively in respect of each resolution.</p>

No.	Original article	Article after amendment
83	<p>Article 81 The method of, and procedure for, nominating directors and supervisors are as set forth below:</p> <p>(I) a shareholder alone or shareholders together holding at least 3 percent of the total outstanding voting shares of the Company may propose to the general meeting candidates for the position of director or supervisor who is not a representative of the employees in the form of a written motion, provided that the number of persons nominated complies with these Articles of Association and is not greater than the number of persons to be elected. The aforementioned motion submitted to the Company by (a) shareholder(s) shall be served on the Company at least 14 days before the date the general meeting is to be held.</p> <p>(II) the board of directors or the supervisory committee may, to the extent of the number of persons specified in these Articles of Association, propose a list of recommended director candidates or supervisor candidates consistent with the number of persons to be elected, and submit the same to the board of directors or the supervisory committee, as the case may be, for review. Once the board of directors or the supervisory committee has conducted its review and adopted a resolution determining the director or supervisor candidates, it shall bring the same before the general meeting in the form of a written motion. The nomination of candidates for independent non-executive directors shall be carried out in accordance with laws and regulations and the regulatory requirements of the places where the Company's shares are listed.</p>	<p>Article 92 The method of, and procedure for, nominating directors are as set forth below:</p> <p>(I) a shareholder alone or shareholders together holding at least <u>1</u> percent of the total outstanding voting shares of the Company may propose to the general meeting candidates for the position of director who is not a representative of the employees in the form of a written motion, provided that the number of persons nominated complies with these Articles of Association and is not greater than the number of persons to be elected. The aforementioned motion submitted to the Company by (a) shareholder(s) shall be served on the Company at least 14 days before the date the general meeting is to be held.</p> <p>(II) the board of directors may, to the extent of the number of persons specified in these Articles of Association, propose a list of recommended director candidates consistent with the number of persons to be elected, and submit the same to the board of directors for review. Once the board of directors has conducted its review and adopted a resolution determining the director candidates, it shall bring the same before the general meeting in the form of a written motion. The nomination of candidates for independent non-executive directors shall be carried out in accordance with laws and regulations and the regulatory requirements of the places where the Company's shares are listed.</p>

No.	Original article	Article after amendment
	<p>(III) the written notices of the intention to nominate director or supervisor candidates and of the nominees indicating their willingness to accept the nomination as well as relevant written materials on the nominees shall be given to the Company no earlier than the date on which the notice of the general meeting was despatched and no later than seven days before holding of the meeting. Time limits for nomination and acceptance of nomination should not be less than seven days. The board of directors or the supervisory committee shall provide to the shareholders the biographies and basic information of the director or supervisor candidates.</p> <p>(IV) the general meeting votes on each of the director or supervisor candidates.</p> <p>(V) if the need arises for an additional or replacement of director or supervisor at short notice, the same shall be proposed by the board of directors or the supervisory committee, recommending that the general meeting elect or replace the same.</p>	<p>(III) the written notices of the intention to nominate director candidates and of the nominees indicating their willingness to accept the nomination as well as relevant written materials on the nominees shall be given to the Company no earlier than the date on which the notice of the general meeting was despatched and no later than seven days before holding of the meeting. Time limits for nomination and acceptance of nomination should not be less than seven days. The board of directors shall provide to the shareholders the biographies and basic information of the director candidates.</p> <p>(IV) the general meeting votes on each of the director candidates.</p> <p>(V) if the need arises for an additional or replacement of director at short notice, the same shall be proposed by the board of directors, recommending that the general meeting elect or replace the same.</p>
84	<p>Article 82 With the exception of the cumulative voting system, the general meeting will hold a vote on each motion. If there are different motions concerning a certain matter, the votes thereon shall be taken in the order the motions were proposed. The general meeting will not set aside or not vote on a motion, unless the general meeting is suspended or is unable reach a resolution due to force majeure or other such special reason.</p>	<p>Article 93 With the exception of the cumulative voting system, the general meeting will hold a vote on each motion. If there are different motions concerning a certain matter, the votes thereon shall be taken in the order the motions were proposed. The general meeting will not set aside or not vote on a motion, unless the general meeting is suspended or is unable reach a resolution due to force majeure or other such special reason.</p>

No.	Original article	Article after amendment
85	Article 83 When considering a motion, the general meeting may not revise it, and should it do so, such amendment shall be deemed as a new motion and may not be voted on at the current general meeting.	Article 94 When considering a motion, the general meeting may not revise it, and should it do so, such amendment shall be deemed as a new motion and may not be voted on at the current general meeting.
86	Article 84 Votes at general meeting shall be cast by disclosed ballot.	Article 95 Votes at general meeting shall be cast by disclosed ballot.
87	<p>Article 85 Before a resolution is voted on at a general meeting, two representatives of the shareholders shall be elected as vote counters and scrutineers. Any shareholder who is connected with the matter to be considered and proxies of such shareholder shall not participate in vote counting or scrutinising.</p> <p>When the shareholders are voting on the motions, lawyers, shareholder representatives and supervisor representatives shall count and scrutinize the votes jointly, and the voting result shall be announced forthwith. Voting on the resolutions shall be recorded in the minutes of meeting.</p>	<p>Article 96 Before a resolution is voted on at a general meeting, two representatives of the shareholders shall be elected as vote counters and scrutineers. Any shareholder who is connected with the matter to be considered and proxies of such shareholder shall not participate in vote counting or scrutinising.</p> <p>When the shareholders are voting on the motions, lawyers and shareholder representatives shall count and scrutinize the votes jointly, and the voting result shall be announced forthwith. Voting on the resolutions shall be recorded in the minutes of meeting.</p>

No.	Original article	Article after amendment
88	<p>Article 86 Shareholders attending the general meeting shall express their opinions on the motion put forward for voting in one of the following options: for, against, or abstain, save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of shares under the Stock Connect between Mainland and Hong Kong makes reporting in accordance with the instruction of the actual holders of relevant shares.</p> <p>Any incomplete, incorrectly completed or illegible ballots or votes that are not cast shall be deemed as a waiver of the voter's right to vote, thus the voting result in respect of relevant shares shall be counted as "abstain".</p>	<p>Article 97 Shareholders attending the general meeting shall express their opinions on the motion put forward for voting in one of the following options: for, against, or abstain, save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of shares under the Stock Connect between Mainland and Hong Kong makes reporting in accordance with the instruction of the actual holders of relevant shares.</p> <p>Any incomplete, incorrectly completed or illegible ballots or votes that are not cast shall be deemed as a waiver of the voter's right to vote, thus the voting result in respect of relevant shares shall be counted as "abstain".</p>
89	–	<p>Article 99 <u>Resolutions of the general meeting shall be announced promptly. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of voting shares held and their proportion to the total voting shares of the Company, the voting method adopted, the voting results for each proposal, the detailed content of all resolutions passed, and any other information required to be disclosed by the securities regulatory rules of the place where the Company's shares are listed.</u></p>
90	–	<p>Article 100 <u>If a proposal is not adopted, or if the current general meeting amends a resolution adopted at a previous general meeting, a special explanation shall be provided in the announcement of resolutions of the general meeting.</u></p>

No.	Original article	Article after amendment
91	Article 88 If a motion relating to the election of directors or supervisors is adopted at a general meeting, the term of office for the newly elected directors or supervisors shall commence from date of adoption of the motion relating to election at the general meeting.	Article 101 If a motion relating to the election of directors or supervisors is adopted at a general meeting, the term of office for the newly elected directors or supervisors shall commence from date of adoption of the motion relating to election at the general meeting.
92	Article 89 When the general meeting has passed motions regarding cash distribution, bonus issue or conversion of capital reserve into share capital, the specific motions shall be implemented within two months after the conclusion of the general meeting.	Article 102 When the general meeting has passed motions regarding cash distribution, bonus issue or conversion of capital reserve into share capital, the specific motions shall be implemented within two months after the conclusion of the general meeting.
93	CHAPTER 5. BOARD OF DIRECTORS Section 1. Directors	CHAPTER 5. <u>DIRECTORS AND BOARD OF DIRECTORS</u> Section 1. <u>General Provisions for Directors</u>
94	Article 90 The directors of the Company are natural persons, and none of the following persons may serve as a director of the Company: (I) persons without capacity or with limited capacity for civil acts; (II) persons who were sentenced for corruption, bribery, infringement of property or misappropriation of property or for disrupting the order of the socialist market economy, where not more than five years have elapsed since the expiration of the period of enforcement; or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of enforcement;	Article 103 The directors of the Company are natural persons, and none of the following persons may serve as a director of the Company: (I) persons without capacity or with limited capacity for civil acts; (II) persons who were sentenced for corruption, bribery, infringement of property or misappropriation of property or for disrupting the order of the socialist market economy, or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of enforcement, <u>or in case of probation, not more than two years have elapsed since the expiration of the probationary period;</u>

No.	Original article	Article after amendment
	<p>(III) persons who served as directors, factory directors or managers of companies or enterprises which have been put into bankruptcy liquidation, who bear personal liability for the bankruptcy of their companies or enterprises, where not more than three years have elapsed since the date of completion of the bankruptcy liquidation of the companies or enterprises;</p> <p>(IV) persons who served as the legal representatives of companies or enterprises that had their business licenses revoked and closed done for breaking the law, where such representatives bear individual liability therefor and not more than three years have elapsed since the date of revocation of the business license;</p> <p>(V) persons with comparatively large debts that have fallen due but have not been settled;</p> <p>(VI) persons who have been prohibited from accessing the securities market by the China Securities Regulatory Commission, where the specified prohibition period has not been fulfilled yet;</p> <p>(VII) other persons as prescribed by laws, administrative regulations or departmental rules.</p> <p>If a director is elected or appointed in violation of this Article, such election, appointment or engagement shall be invalid. A director shall be removed from office by the Company if any of the circumstances in this Article occur during his/her term of office.</p>	<p>(III) persons who served as directors, factory directors or managers of companies or enterprises which have been put into bankruptcy liquidation, who bear personal liability for the bankruptcy of their companies or enterprises, where not more than three years have elapsed since the date of completion of the bankruptcy liquidation of the companies or enterprises;</p> <p>(IV) persons who served as the legal representatives of companies or enterprises that had their business licenses revoked and closed <u>down</u> for breaking the law, where such representatives bear individual liability therefor and not more than three years have elapsed since the date of revocation of the business license <u>or closing down of business;</u></p> <p>(V) persons with comparatively large debts that have fallen due but have not been settled <u>and are designated as dishonest persons subject to enforcement by the people's court;</u></p> <p>(VI) persons who have been prohibited from accessing the securities market by the China Securities Regulatory Commission, where the specified prohibition period has not been fulfilled yet;</p> <p><u>(VII) persons publicly determined by the stock exchange to be unfit to serve as a director or senior management member of a listed company, where the period of such determination has not yet expired;</u></p> <p><u>(VIII)</u> other persons as prescribed by laws, administrative regulations, <u>securities regulatory rules of the place where the Company's shares are listed</u> or departmental rules.</p> <p>If a director is elected or appointed in violation of this Article, such election, appointment or engagement shall be invalid. A director shall be removed from office by the Company <u>and prohibited from performing duties</u> if any of the circumstances in this Article occur during his/her term of office.</p>

No.	Original article	Article after amendment
95	<p>Article 91 Directors shall be elected or replaced at the general meeting and may be removed from office by the general meeting before expiry of their terms of office. Directors shall serve for a term of three years and shall be eligible for re-election upon expiry of their terms of office.</p> <p>The term of office of the directors shall commence on the date of taking office and end on the expiry of the term of office of the current session of the board of directors. If a new director is not timely elected upon expiry of the term of office of a director, the incumbent director shall continue to perform his or her duties as a director in accordance with the requirements of laws, administrative regulations, departmental rules and these Articles of Association until the newly elected director assumes office.</p>	<p>Article 104 Directors shall be elected or replaced at the general meeting and may be removed from office by the general meeting before expiry of their terms of office. Directors shall serve for a term of three years and shall be eligible for re-election upon expiry of their terms of office.</p> <p>The term of office of the directors shall commence on the date of taking office and end on the expiry of the term of office of the current session of the board of directors. If a new director is not timely elected upon expiry of the term of office of a director, the incumbent director shall continue to perform his or her duties as a director in accordance with the requirements of laws, administrative regulations, departmental rules and these Articles of Association until the newly elected director assumes office.</p> <p><u>Directors may concurrently serve as senior management members; however, the total number of directors who concurrently hold senior management positions and directors who are employee representatives shall not exceed half of the total number of directors of the Company.</u></p> <p><u>Employee representatives on the board of directors shall be democratically elected by the Company's employees through employee representative assemblies, employee general meetings, or other forms of democratic election, and their appointments are not subject to consideration at the general meeting.</u></p>

No.	Original article	Article after amendment
96	<p>Article 92 Directors shall comply with the laws, administrative regulations and these Articles of Association, and shall have the following fiduciary duties to the Company:</p> <p>(I) not to use his/her functions and powers as means to accept bribes or other forms of illegal income, and not to illegally appropriate the Company's property;</p> <p>(II) not to divert the Company's funds;</p> <p>(III) not to deposit the Company's assets or funds in accounts opened in his/her own or in another name;</p> <p>(IV) not to provide loans to others with the Company's funds or provide guarantees for others with the Company's property without the consent of the general meeting or the board of directors in violation of the provisions of these Articles of Association;</p> <p>(V) not to enter into contracts or transactions with the Company in violation of the provisions of these Articles of Association or without the consent of the general meeting;</p>	<p>Article 105 Directors shall comply with the laws, administrative regulations, <u>securities regulatory rules of the place where the Company's shares are listed</u> and these Articles of Association, and <u>shall have fiduciary duties to the Company, take measures to avoid conflicts between their personal interests and the Company's interests, and shall not use their authority to seek improper benefits.</u></p> <p><u>Directors</u> shall have the-following fiduciary duties to the Company:</p> <p><u>(I) not to misappropriate the Company's assets or divert the Company's funds;</u></p> <p><u>(II) not to deposit the Company's funds in accounts opened in his/her own or in another name;</u></p> <p><u>(III) not to use his/her functions and powers as means to bribe others or accept other illegal income;</u></p> <p><u>(IV) not to directly or indirectly enter into contracts or transactions with the Company before reporting to the board of directors or general meeting and obtaining approval by resolution of the board of directors or general meeting in accordance with these Articles of Association and the securities regulatory rules of the place where the Company's shares are listed;</u></p> <p><u>(V) not to exploit their position to seek business opportunities which rightly belong to the Company for themselves or others, except where such opportunities are reported to the board of directors or the general meeting and approved by a resolution of the general meeting, or where the Company is unable to utilize such business opportunities in accordance with laws, administrative regulations, or the provisions of these Articles of Association;</u></p>

No.	Original article	Article after amendment
	<p>(VI) not to use the advantages of his/her office to appropriate for himself/herself or for others, business opportunities which rightly belong to the Company, operate a business for his/her own account or on behalf of others which is of the same type with the Company's business without the consent of the general meeting;</p> <p>(VII) not to appropriate the commissions from transactions with the Company;</p> <p>(VIII) not to disclose the secrets of the Company without authorization;</p> <p>(IX) not to abuse their connected relations to damage the interests of the Company;</p> <p>(X) other fiduciary duties as prescribed by the laws, administrative regulations, departmental rules and these Articles of Association.</p> <p>Income received by a director in violation of the provisions of this Article shall belong to the Company, and a director shall be liable for compensation for damages caused to the Company.</p>	<p><u>(VI) not to operate a business for his/her own account or on behalf of others which is of the same type with the Company's business before reporting to the board of directors or general meeting and obtaining approval by resolution of the general meeting;</u></p> <p>(VII) not to appropriate the commissions from transactions with the Company;</p> <p>(VIII) not to disclose the secrets of the Company without authorization;</p> <p>(IX) not to abuse their connected relations to damage the interests of the Company;</p> <p>(X) other fiduciary duties as prescribed by the laws, administrative regulations, departmental rules, <u>securities regulatory rules of the place where the Company's shares are listed</u> and these Articles of Association.</p> <p>Income received by a director in violation of the provisions of this Article shall belong to the Company, and a director shall be liable for compensation for damages caused to the Company.</p> <p><u>Where a close relative of a director or a senior management member, an enterprise directly or indirectly controlled by a director, a senior management member, or their close relative, or any other connected person with a connection to a director or a senior management member enters into a contract or transaction with the Company, the provisions of item (4) of the second paragraph of this Article shall apply.</u></p>

No.	Original article	Article after amendment
97	<p>Article 93 Directors shall comply with the laws, administrative regulations and these Articles of Association, and shall have the following obligations of diligence to the Company:</p> <p>(I) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the laws, administrative regulations and economic policies of the PRC, and not going beyond the scope of business specified in the Company's business license;</p> <p>(II) to treat all shareholders impartially;</p> <p>(III) to be timely informed of and understand the business operations and management of the Company;</p> <p>(IV) to sign a written confirmation to the regular reports of the Company and ensure the truthfulness, accuracy and completeness of the information disclosed by the Company;</p> <p>(V) to honestly provide the supervisory committee with relevant information, and not to interfere with the supervisory committee or supervisors in exercising their functions and powers; and</p> <p>(VI) other obligations of diligence as prescribed by the laws, administrative regulations, departmental rules and these Articles of Association.</p>	<p>Article 106 Directors shall comply with the laws, administrative regulations, <u>securities regulatory rules of the place where the Company's shares are listed</u> and these Articles of Association, and shall <u>have obligations of diligence to the Company and exercise the reasonable care that an ordinarily prudent manager would exercise for the best interests of the Company when performing their duties.</u></p> <p><u>Directors shall</u> have the following obligations of diligence to the Company:</p> <p>(I) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the laws, administrative regulations and economic policies of the PRC, and not going beyond the scope of business specified in the Company's business license;</p> <p>(II) to treat all shareholders impartially;</p> <p>(III) to be timely informed of and understand the business operations and management of the Company;</p> <p>(IV) to sign a written confirmation to the regular reports of the Company and ensure the truthfulness, accuracy and completeness of the information disclosed by the Company;</p> <p>(V) to honestly provide the <u>audit committee</u> with relevant information, and not to interfere with the <u>audit committee</u> in exercising <u>its</u> functions and powers; and</p> <p>(VI) other obligations of diligence as prescribed by the laws, administrative regulations, departmental rules, <u>securities regulatory rules of the place where the Company's shares are listed</u> and these Articles of Association.</p>

No.	Original article	Article after amendment
98	Article 94 A director failing to attend the meetings of the board of directors either in person or by proxy for two times in succession shall be deemed as incapable of performing the duties, and shall be subject to replacement as recommended by the board to the general meeting.	Article 107 A director failing to attend the meetings of the board of directors either in person or by proxy for two times in succession shall be deemed as incapable of performing the duties, and shall be subject to replacement as recommended by the board to the general meeting.
99	<p>Article 95 A director may resign before the expiry of his/her term of office. The resigning director shall submit to the board of directors a written resignation. Further details shall be disclosed by the board of directors within two days.</p> <p>In case that the number of directors falls below the quorum as a result of the resignation of a director, the existing directors shall continue to perform their duties in accordance with laws, administrative regulations, departmental rules and these Articles of Association until the re-elected director assume his/her office.</p> <p>Other than the circumstances specified in the preceding paragraph, the resignation of a director shall take effect upon receipt of the resignation by the board of directors.</p>	<p>Article 108 A director may resign before the expiry of his/her term of office. The resigning director shall submit to the <u>Company</u> a written resignation. <u>The resignation shall take effect on the date the Company receives the written resignation, and the Company shall disclose the relevant details within two trading days.</u></p> <p>In case that the number of directors falls below the quorum as a result of the resignation of a director, the existing directors shall continue to perform their duties in accordance with laws, administrative regulations, departmental rules and these Articles of Association until the re-elected director assume his/her office.</p> <p><u>Any person appointed by the board of directors to fill a casual vacancy or increase the number of directors shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election.</u></p>

No.	Original article	Article after amendment
100	<p>Article 96 When a director's resignation becomes effective or his/her term of office expires, he/ she shall duly carry out all handover procedures with the board of directors. His/her fiduciary duty to the Company and the shareholders shall not, as a matter of course, terminate at, and shall remain in force within two years after the end of his/her term of office. The director's obligation to maintain the confidentiality of the Company's trade secrets shall survive the end of his/her term, until such secrets enter the public domain.</p>	<p>Article 109 <u>The Company shall formulate management measures for directors' departure, clearly defining safeguards for pursuing accountability and seeking compensation for unfulfilled public undertakings and other outstanding matters.</u> When a director's resignation becomes effective or his/her term of office expires, he/ she shall duly carry out all handover procedures with the board of directors. His/her fiduciary duty to the Company and the shareholders shall not, as a matter of course, terminate at, and shall remain in force within two years after the end of his/her term of office. The director's obligation to maintain the confidentiality of the Company's trade secrets shall survive the end of his/her term, until such secrets enter the public domain. <u>The responsibilities that directors assume for performance of duties during their term of office shall not be relieved or terminated upon leaving office.</u></p>
101	–	<p><u>Article 110 A director may be removed by an ordinary resolution of the general meeting, and such removal shall take effect on the date the resolution is adopted.</u></p> <p><u>If a director is removed before expiration of his or her term of office without just cause, the director may claim compensation from the Company.</u></p>

No.	Original article	Article after amendment
102	<p>Article 98 A director who causes the Company to sustain a loss as a result of a violation of laws, administrative regulations and departmental rules or a breach of these Articles of Association by him/her during the performance of his/her duties in the Company shall be liable for damages.</p>	<p>Article 112 <u>Where a director, in the performance of his or her duties, causes harm to others, the Company shall be liable for damages; if the director acted with intent or gross negligence, he or she shall also be liable for damages.</u></p> <p>A director who causes the Company to sustain a loss as a result of a violation of laws, administrative regulations, departmental rules <u>and securities regulatory rules of the place where the Company's shares are listed</u> or a breach of these Articles of Association by him/her during the performance of his/her duties in the Company shall be liable for damages.</p>
103	<p>Article 99 A director who causes the Company to sustain a loss due to his/her unauthorized departure from office prior to the end of his/her term shall be liable for damages.</p> <p>Subject to applicable laws and administrative regulations, the general meeting may remove any director by ordinary resolution before the expiration of his/her term of office without prejudice to any claim for damages by such director pursuant to any contract.</p>	<p>Article 113 A director who causes the Company to sustain a loss due to his/her unauthorized departure from office prior to the end of his/her term shall be liable for damages.</p> <p>Subject to applicable laws and administrative regulations, the general meeting may remove any director by ordinary resolution before the expiration of his/her term of office without prejudice to any claim for damages by such director pursuant to any contract.</p>

No.	Original article	Article after amendment
104	<p>Article 100 The Company shall establish an independent non-executive director system. The term “independent non-executive director” refers to a director who does not hold any position in the Company other than a director and who has no relationship with the Company and its substantial shareholder(s) (only provided under this section that substantial shareholders are those shareholders individually or jointly holding at least 5% of total number of the Company’s shares with voting rights) that could hinder his/her independent and objective judgments, and who is in compliance with independence provisions of the listing rules of the place where Company’s shares are listed. At least one-third of the members of the board of directors of the Company shall be independent non-executive directors and the total number of independent non-executive directors shall not be less than three, of whom at least one shall be a financial or accounting professional.</p> <p>The term of office for independent non-executive directors shall be three years, and renewable upon re-election and re-appointment, but shall not exceed nine years, unless otherwise provided by relevant laws, regulations and the listing rules of the stock exchange where the Company’s shares are listed.</p> <p>If an independent non-executive director fails to meet the conditions of independence or other circumstance arises which makes it inappropriate for him/her to perform his/her duties and responsibilities as an independent non-executive director, thereby causing the failure of the Company to meet the requirements of these Articles of Association concerning the number of independent non-executive directors, the Company shall make up the number of independent non-executive directors in accordance with regulations.</p>	<p>Article 114 The Company shall establish an independent non-executive director system. The term “independent non-executive director” refers to a director who does not hold any position in the Company other than a director and who has no <u>direct or indirect interests</u> with the Company and its substantial shareholder(s) (only provided under this section that substantial shareholders are those shareholders individually or jointly holding at least 5% of total number of the Company’s shares with voting rights) <u>or other relationship</u> that could <u>affect</u> his/her independent and objective judgments, and who is in compliance with independence provisions of the listing rules of the place where Company’s shares are listed. At least one-third of the members of the board of directors of the Company shall be independent non-executive directors and the total number of independent non-executive directors shall not be less than three, of whom at least one shall be a financial or accounting professional.</p> <p><u>Independent non-executive directors shall diligently perform their duties in accordance with laws, administrative regulations, the provisions of the CSRC, stock exchanges, the securities regulatory rules of the place where the Company’s shares are listed, and these Articles of Association, play roles in participating in decision-making, exercising supervisory checks and balances, and providing professional advice within the board of directors, so as to safeguard the overall interests of the Company and protect the legitimate rights and interests of minority shareholders.</u></p> <p>The term of office for independent non-executive directors shall be three years, and renewable upon re-election and re-appointment, but shall not exceed nine years, unless otherwise provided by relevant laws, regulations and the listing rules of the stock exchange where the Company’s shares are listed.</p>

No.	Original article	Article after amendment
105	-	<p><u>Article 115 Independent non-executive directors must remain independent. The following persons may not serve as independent non-executive directors:</u></p> <p><u>(I) persons working in the Company or its subsidiaries and their spouses, parents, children and major social relations;</u></p> <p><u>(II) natural person shareholders who directly or indirectly hold more than 1% of the Company's shares in issue or who are among the Company's top 10 shareholders, and their spouses, parents or children;</u></p> <p><u>(III) shareholders who directly or indirectly hold more than 5% of the Company's shares in issue or who hold positions with the Company's top five shareholders, as well as their spouses, parents, and children;</u></p> <p><u>(IV) employees working in the subsidiaries of the Company's controlling shareholders and actual controllers, their spouses, parents and children;</u></p>

No.	Original article	Article after amendment
		<p><u>(V) persons who have significant business dealings with the Company, its controlling shareholders, actual controllers or their respective subsidiaries, or who hold positions in entities with significant business dealings, as well as their controlling shareholders or actual controllers;</u></p> <p><u>(VI) persons providing financial, legal, advisory and sponsorship services to the Company, its controlling shareholders, actual controllers or their respective subsidiaries, including, but not limited to, all personnel of the project team of the intermediary organization providing the services, reviewers at all levels, persons signing the report, partners, directors, senior management and principals in charge;</u></p> <p><u>(VII) a person who has been involved in any of the circumstances listed in items 1 to 6 within the last 12 months;</u></p> <p><u>(VIII) other persons who are not independent as stipulated in the laws, administrative regulations, CSRC regulations, the business rules of the stock exchange, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.</u></p> <p><u>The subsidiaries of the Company's controlling shareholders and actual controllers referred to in items 4 to 6 of the preceding paragraph do not include those enterprises which are under the control of the same state-owned asset management organization as the Company and which do not constitute a connected relationship with the Company in accordance with the relevant regulations.</u></p>

No.	Original article	Article after amendment
106	<p>Article 101 A person holding the position of independent non-executive director shall satisfy the basic conditions set forth below:</p> <p>(I) to be qualified for directors of a listed company as provided in laws, administrative regulations, listing rules of the stock exchange where the Company's shares are listed and other relevant regulations;</p> <p>(II) to comply with the requirements on independence as stipulated in the listing rules of the stock exchange where the Company's shares are listed;</p> <p>(III) to possess the basic knowledge of the operations of listed companies, and be familiar with relevant laws, administrative regulations, and rules and regulations;</p> <p>(IV) having at least five years of working experience in legal or economic areas, or other experience indispensable for performing the duties as independent non-executive directors;</p> <p>(V) other requirements provided in laws, regulations and these Articles of Association.</p>	<p>Article 116 A person holding the position of independent non-executive director shall satisfy the basic conditions set forth below:</p> <p>(I) to be qualified for directors of a listed company as provided in laws, administrative regulations, <u>securities regulatory rules of the place</u> where the Company's shares are listed and other relevant regulations;</p> <p><u>(II) to comply with the requirements on independence as stipulated in the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association;</u></p> <p>(III) to possess the basic knowledge of the operations of listed companies, and be familiar with relevant laws and regulations;</p> <p>(IV) having at least five years of working experience in legal, <u>accounting</u> or economic areas <u>necessary</u> for performing the duties as independent non-executive directors;</p> <p><u>(V) having good personal integrity and no record of major dishonesty or other misconduct;</u></p> <p><u>(VI) other requirements provided in the laws, administrative regulations, CSRC regulations, the business rules of the stock exchange, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.</u></p>

No.	Original article	Article after amendment
107	–	<p><u>Article 117 As members of the board of directors, independent non-executive directors owe fiduciary duties and duties of diligence to the Company and all shareholders, and shall prudently perform the following responsibilities:</u></p> <p><u>(I) to participate in decision-making of the board and express clear opinions on matters discussed;</u></p> <p><u>(II) to supervise matters involving potential material conflicts of interest between the Company and its controlling shareholders, actual controllers, directors, or senior management, so as to protect the legitimate rights and interests of minority shareholders;</u></p> <p><u>(III) to provide professional and objective advice on the Company's business development to enhance the quality of decision-making of the board;</u></p> <p><u>(IV) other responsibilities stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.</u></p>

No.	Original article	Article after amendment
108	–	<p><u>Article 118 Independent non-executive directors shall exercise the following special powers:</u></p> <p><u>(I) to independently engage intermediaries to conduct audits, provide consultations, or perform verifications on specific matters of the Company;</u></p> <p><u>(II) to propose to the board the convening of an extraordinary general meeting;</u></p> <p><u>(III) to propose the convening of a board meeting;</u></p> <p><u>(IV) to solicit shareholders' rights from shareholders publicly in accordance with the law;</u></p> <p><u>(V) to express independent opinions on matters that may harm the rights and interests of the Company or minority shareholders;</u></p> <p><u>(VI) other powers stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.</u></p> <p><u>The exercise of the powers set forth in items (I) to (III) of the preceding paragraph by independent directors shall be subject to approval by more than half of all independent non-executive directors.</u></p>

No.	Original article	Article after amendment
109	–	<p><u>Article 119 The following matters shall be submitted to the board for deliberation only after obtaining the approval of more than half of all independent non-executive directors of the Company:</u></p> <p><u>(I) connected transactions requiring disclosure;</u></p> <p><u>(II) plans for the amendment or waiver of undertakings made by the Company or related parties;</u></p> <p><u>(III) decisions and measures taken by the board of directors of an acquired listed company in respect of the acquisition;</u></p> <p><u>(IV) other matters stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.</u></p>
110	<p>Article 102 An independent non-executive director may be removed from office by the Company through statutory procedures before expiration of his or her term of office. In case of an independent director being removed before expiration of his term of office, the Company shall disclose it as a special discloseable matter.</p> <p>Should an independent non-executive director fail to attend in person the meetings of the board of directors for three times in succession, the board of directors shall propose to the general meeting for replacing such director.</p>	Delete
111	<p>Article 104 The Company shall have a board of directors which shall be accountable to the general meetings. The board of directors shall consist of 11 directors, including one chairman, 1-2 vice chairmen according to the actual needs and four independent non-executive directors.</p>	<p>Article 121 The Company shall have a board of directors which shall be accountable to the general meetings. The board of directors shall consist of <u>9</u> directors, including <u>3 independent non-executive directors and 1 employee representative director.</u> <u>The board of directors shall have</u> one chairman, and may have 1-2 vice chairmen according to the actual needs. <u>The chairman and vice chairman of the board of directors shall be elected by the board of directors by more than half of all directors.</u></p>

No.	Original article	Article after amendment
112	<p>Article 105 The board of directors shall be accountable to the general meetings and exercise the following functions and powers:</p> <p>(I) to convene general meetings and report its work to the general meetings;</p> <p>(II) to implement the resolutions of the general meetings;</p> <p>(III) to decide on the Company's business plans and investment plans;</p> <p>(IV) to formulate the Company's annual financial budgets and final accounts;</p> <p>(V) to formulate the Company's profit distribution plan and the plan for making up losses;</p> <p>(VI) to formulate proposals for the increase or reduction of the Company's registered capital and the issuance of shares, debentures or other securities and the listing project of the Company;</p> <p>(VII) to formulate plans for major acquisition, repurchase of the shares of the Company or the merger, division, dissolution or change in corporate form of the Company;</p> <p>(VIII) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, assets mortgage, external guarantee, wealth management entrustment, bank credit and connected transactions and external donation;</p>	<p>Article 122 The board of directors shall be accountable to the general meetings and exercise the following functions and powers:</p> <p>(I) to convene general meetings and report its work to the general meetings;</p> <p>(II) to implement the resolutions of the general meetings;</p> <p>(III) to decide on the Company's business plans and investment plans;</p> <p>(IV) to formulate the Company's profit distribution plan and the plan for making up losses;</p> <p>(V) to formulate proposals for the increase or reduction of the Company's registered capital and the issuance of debentures or other securities and the listing project of the Company;</p> <p>(VI) to formulate plans for major acquisition, acquisition of the shares of the Company or the merger, division, dissolution or change in corporate form of the Company;</p> <p>(VII) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, assets mortgage, external guarantee, wealth management entrustment and connected transactions and external donation;</p> <p>(VIII) to decide on the establishment of the Company's internal management bodies;</p>

No.	Original article	Article after amendment
	<p>(IX) to decide on the establishment of the Company's internal management bodies (including board committees) and on the establishment or closing of the Company's branches or representative offices;</p> <p>(X) to decide to engage or dismiss the Company's general manager, and secretary to the board of directors and other senior management members, and to determine their remunerations, reward and punishment; to decide to engage or dismiss such senior management members such as deputy general manager, financial controller and etc., as proposed by the general manager, and decide on matters relating to their remuneration, rewards and punishments;</p> <p>(XI) to formulate the basic management systems of the Company;</p> <p>(XII) to formulate proposals for amendments to these Articles of Association;</p> <p>(XIII) to manage the information disclosure of the Company;</p> <p>(XIV) to propose to the general meeting the appointment or replacement of an accounting firm that conducts audit for the Company;</p> <p>(XV) to listen to the work reports of the Company's general manager and inspect his/ her work;</p> <p>(XVI) to exercise other functions and powers stipulated by the laws, administrative regulations, departmental rules and the listing rules of the stock exchange on which the shares of the Company are listed, conferred by general meetings and these Articles of Association.</p> <p>Any reasonable expenses incurred by the board of directors in respect of the engagement of professionals such as lawyers, certified public accountants and certified auditors when exercising its functions and powers shall be borne by the Company.</p>	<p><u>(IX)</u> to decide to engage or dismiss the Company's general manager, and secretary to the board of directors and other senior management members, and to determine their remunerations, reward and punishment; to decide to engage or dismiss such senior management members such as deputy general manager, financial controller and etc., as proposed by the general manager, and decide on matters relating to their remuneration, rewards and punishments;</p> <p><u>(X)</u> to formulate the basic management systems of the Company;</p> <p><u>(XI)</u> to formulate proposals for amendments to these Articles of Association;</p> <p><u>(XII)</u> to manage the information disclosure of the Company;</p> <p><u>(XIII)</u> to propose to the general meeting the appointment or replacement of an accounting firm that conducts audit for the Company;</p> <p><u>(XIV)</u> to listen to the work reports of the Company's general manager and inspect his/ her work;</p> <p><u>(XV)</u> to exercise other functions and powers stipulated by the laws, administrative regulations, departmental rules and the listing rules of the stock exchange on which the shares of the Company are listed, conferred by general meetings and these Articles of Association.</p> <p>Any reasonable expenses incurred by the board of directors in respect of the engagement of professionals such as lawyers, certified public accountants and certified auditors when exercising its functions and powers shall be borne by the Company.</p>

No.	Original article	Article after amendment
113	Article 107 The board of directors of the Company shall give explanations to the general meeting in respect of non-standard audit opinions issued by certified public accountants in respect of financial reports of the Company.	Article 124 The board of directors of the Company shall give explanations to the general meeting in respect of non-standard audit opinions issued by certified public accountants in respect of financial reports of the Company.
114	Article 108 The board of directors shall formulate the rules of procedure of meetings of the board of directors to ensure the implementation of the resolutions of the general meeting, improvement of working efficiency and decision making in proper manner. The rules of procedure of meetings of the board of directors shall be formulated by the board of directors and approved at the general meetings.	Article 125 The board of directors shall formulate the rules of procedure of meetings of the board of directors to ensure the implementation of the resolutions of the general meeting, improvement of working efficiency and decision making in proper manner. The rules of procedure of meetings of the board of directors shall be formulated by the board of directors and approved at the general meetings.
115	–	Article 126 <u>The board of directors shall establish authorization limits for matters such as external investments, acquisition and disposal of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions and external donations, and shall implement stringent review and decision-making procedures. For major investment projects, the board shall organize evaluations by relevant experts and specialists, and such projects shall be submitted to the general meeting for approval.</u>
116	Article 109 The board of directors shall have one chairman and 1-2 vice chairmen according to the actual needs. The chairman and vice chairman of the board of directors shall be elected by the board of directors by more than half of all directors.	Delete

No.	Original article	Article after amendment
117	<p>Article 110 The chairman of the board of directors shall exercise the following functions and powers:</p> <p>(I) to preside over general meetings, to convene and preside over meetings of the board of directors;</p> <p>(II) to supervise and check on the implementation of the resolutions of the board of directors;</p> <p>(III) to exercise other functions and powers conferred by the board of directors.</p>	<p>Article 127 The chairman of the board of directors shall exercise the following functions and powers:</p> <p>(I) to preside over general meetings, to convene and preside over meetings of the board of directors;</p> <p>(II) to supervise and check on the implementation of the resolutions of the board of directors;</p> <p>(III) to exercise other functions and powers conferred by the board of directors.</p>
118	<p>Article 111 The vice chairman of the board of directors shall assist the chairman in performing his/her duties. If the chairman of the board of directors is unable or fails to perform his/her duties, the vice chairman of the board of directors (if the Company has two vice chairmen of the board of directors, by the vice chairman of the board of directors jointly elected by at least one-half of the directors) shall perform such duties on his/her behalf; if the vice chairman of the board of directors unable or fails to perform his/her duties, a director elected by at least one-half of the directors shall perform such duties on his/her behalf.</p>	<p>Article 128 The vice chairman of the board of directors shall assist the chairman in performing his/her duties. If the chairman of the board of directors is unable or fails to perform his/her duties, the vice chairman of the board of directors (if the Company has two vice chairmen of the board of directors, by the vice chairman of the board of directors jointly elected by <u>more than</u> one-half of the directors) shall perform such duties on his/her behalf; if the vice chairman of the board of directors unable or fails to perform his/her duties, a director elected by <u>more than</u> one-half of the directors shall perform such duties on his/her behalf.</p>
119	<p>Article 112 Meetings of the board of directors are divided into regular meetings and extraordinary meetings. The board of directors shall hold at least four regular meetings each year. Meetings shall be convened by the chairman of the board of directors.</p> <p>An extraordinary meeting of the board of directors may be convened upon the proposal of the chairman of the board of directors, shareholders holding at least one-tenth of the total number of shares carrying voting rights, at least one-third of the directors, the supervisory committee, at least half of independent non-executive directors or the general manager. Chairman of the board of directors shall convene and chair the meeting of the board of directors within 10 days after receiving such proposal or request from the securities regulatory authority.</p>	<p>Article 129 Meetings of the board of directors are divided into regular meetings and extraordinary meetings. The board of directors shall hold at least four regular meetings each year, which shall be convened by the chairman of the board of directors.</p> <p>An extraordinary meeting of the board of directors may be convened upon the proposal of the chairman of the board of directors, shareholders holding at least one-tenth of the total number of shares carrying voting rights, at least one-third of the directors <u>or the audit committee</u>. Chairman of the board of directors shall convene and chair the meeting of the board of directors within 10 days after receiving such proposal.</p>

No.	Original article	Article after amendment
120	<p>Article 113 The written notice of meetings and extraordinary meetings of the board of directors shall be served to all directors, supervisors, the general manager and the secretary to the board of directors by means of hand, mail or facsimile 14 days before the date of the meeting (for regular meetings) or five days before the date of the meeting (for extraordinary meetings).</p> <p>If an extraordinary meeting of the board of directors needs to be held as soon as possible due to urgent circumstances, a meeting notice may be given at any time by telephone or other oral means, provided that the convener gives an explanation thereof at the meeting and the same is entered into the meeting minutes.</p>	<p>Article 130 The written notice of meetings and extraordinary meetings of the board of directors shall be served to all directors, the general manager and the secretary to the board of directors by means of hand, mail or facsimile 14 days before the date of the meeting (for regular meetings) or five days before the date of the meeting (for extraordinary meetings).</p> <p>If an extraordinary meeting of the board of directors needs to be held as soon as possible due to urgent circumstances, a meeting notice may be given at any time by telephone or other oral means, provided that the convener gives an explanation thereof at the meeting and the same is entered into the meeting minutes.</p>
121	<p>Article 114 A notice of a meeting of the board of directors shall include the following particulars:</p> <p>(I) the date and venue of the meeting;</p> <p>(II) the duration of the meeting;</p> <p>(III) the reasons for holding the meeting and the topics to be discussed thereat;</p> <p>(IV) the date of issuance of the notice;</p> <p>(V) the method for holding the meeting.</p> <p>A notice given orally shall, at minimum, include the particulars set forth in items (I) and (V) above and an explanation to the effect that circumstances are urgent and an extraordinary meeting of the board of directors needs to be held as soon as possible.</p>	<p>Article 131 A notice of a meeting of the board of directors shall include the following particulars:</p> <p>(I) the date and venue of the meeting;</p> <p>(II) the duration of the meeting;</p> <p>(III) the reasons for holding the meeting and the topics to be discussed thereat;</p> <p>(IV) the date of issuance of the notice.</p> <p>A notice given orally shall, at minimum, include the particulars set forth in items (I) and (III) above and an explanation to the effect that circumstances are urgent and an extraordinary meeting of the board of directors needs to be held as soon as possible.</p>

No.	Original article	Article after amendment
122	<p>Article 115 Meetings of the board of directors may be held only if more than half of the directors are present. Resolutions of the board of directors shall be passed by more than half of the directors.</p> <p>Supervisors may attend meetings of the board of directors in a non-voting capacity. The general manager and the secretary to the board of directors, if they do not concurrently serve as directors, shall attend meetings of the board of directors in a non-voting capacity. When he/she deems it necessary, the meeting convener may notify other relevant persons to attend the meeting of the board of directors.</p>	<p>Article 132 Meetings of the board of directors may be held only if more than half of the directors are present. Resolutions of the board of directors shall be passed by more than half of the directors.</p> <p>Supervisors may attend meetings of the board of directors in a non-voting capacity. The general manager and the secretary to the board of directors, if they do not concurrently serve as directors, shall attend meetings of the board of directors in a non-voting capacity. When he/she deems it necessary, the meeting convener may notify other relevant persons to attend the meeting of the board of directors.</p>
123	<p>Article 118 If a director has a connected relationship with an enterprise involved in a matter on which a resolution is to be made at a meeting of the board of directors, he/she may not exercise his/her right to vote regarding such resolution, nor may he/she exercise the voting right of another director as such director's proxy thereon. Such a meeting of the board of directors may be held only if more than one-half of the directors without a connected relationship are present, and the resolutions made at such a meeting of the board of directors shall require adoption by more than one-half of the directors without a connected relationship. If the meeting of the board of directors is attended by less than three directors without a connected relationship, the matter shall be submitted to the general meeting for consideration.</p> <p>The definition and scope of connected director are subject to relevant requirements of the securities regulatory authority and stock exchange of the place where the shares of the Company are listed.</p>	<p>Article 135 If a director has a connected relationship with an enterprise involved in a matter on which a resolution is to be made at a meeting of the board of directors, he/she <u>shall promptly report to the board of directors in writing. The connected director</u> may not exercise his/her right to vote regarding such resolution, nor may he/she exercise the voting right of another director as such director's proxy thereon. Such a meeting of the board of directors may be held only if more than one-half of the directors without a connected relationship are present, and the resolutions made at such a meeting of the board of directors shall require adoption by more than one-half of the directors without a connected relationship. If the meeting of the board of directors is attended by less than three directors without a connected relationship, the matter shall be submitted to the general meeting for consideration.</p> <p>The definition and scope of connected director are subject to relevant requirements of the securities regulatory authority and stock exchange of the place where the shares of the Company are listed.</p>

No.	Original article	Article after amendment
124	<p>Article 119 If at least one-quarter of the directors in attendance or at least two independent non-executive directors believe that they are unable to reach a determination on a relevant matter because the motion before the board of directors is unclear or unspecific, the meeting materials are insufficient or other such reason, they may jointly propose that discussion of the motion in question be postponed to a later time. In such circumstances, the board of directors shall accept the proposal.</p> <p>The directors who proposed postponement of the discussion shall put forth clear requirements in respect of the conditions that are to be satisfied for the motion to be submitted again for consideration.</p>	Delete
125	<p>Article 121 The board of directors shall keep minutes of its decisions on the matters considered at its meetings. The directors attending a meeting and the person taking the minutes shall sign the minutes of the meeting. The minutes shall be kept for a period of ten years. The directors shall be liable for the resolutions of the board of directors. If a resolution of the board of directors is in violation of laws, administrative regulations or these Articles of Association, thereby causing the Company to sustain a material loss, the directors who took part in the resolution shall be liable to the Company for damages. However, if a director is proved to have expressed his opposition to such resolution when it was put to the vote, and such opposition is recorded in the minutes of the meeting, such director may be released from such liability.</p>	<p>Article 137 The board of directors shall keep minutes of its decisions on the matters considered at its meetings. The directors attending a meeting and the person taking the minutes shall sign the minutes of the meeting. The minutes shall be kept for a period of ten years.</p>

No.	Original article	Article after amendment
126	Article 123 Where necessary, the board of directors may establish relevant special committees such as the nomination committee, audit committee, strategy committee and remuneration and appraisal committee. Such special committees are responsible to the board of directors and perform their duties in accordance with these Articles of Association and the authorization from the board of directors, and their proposals shall be submitted to the board of directors for deliberation and decision. All the special committees shall be composed of directors. Among them, independent directors shall comprise a majority of the audit committee, nomination committee and remuneration and appraisal committee and act as conveners, and the convener of the audit committee shall be an accounting professional. The board of directors is responsible for formulating the working rules of special committees to regulate the operation of special committees.	Delete
127	–	<u>Section 4. Special Committees under the Board of Directors</u>
128	–	<u>Article 139</u> The board of directors of the Company shall establish an audit committee to exercise the functions and powers of the supervisory committee as stipulated in the Company Law and the SEHK Listing Rules.
129	–	<u>Article 140</u> The audit committee shall consist of three members, all of whom shall be non-executive directors who do not hold senior management positions in the Company. A majority of the members shall be independent non-executive directors, and at least one member shall be an independent non-executive director who possesses appropriate professional qualifications as stipulated in Rule 3.10(2) of the Listing Rules or has appropriate accounting or related financial management expertise. The convener of the audit committee shall be an independent non-executive directors who is an accounting professional, and the chairperson must also be an independent non-executive director.

No.	Original article	Article after amendment
130	--	<p><u>Article 141 The audit committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audits and internal controls. The following matters shall be submitted to the board of directors for deliberation only after obtaining the approval of more than half of all members of the audit committee:</u></p> <p><u>(I) disclosure of financial accounting reports and financial information in periodic reports, as well as internal control evaluation reports;</u></p> <p><u>(II) appointment or dismissal of accounting firms engaged for the Company's audit;</u></p> <p><u>(III) appointment or dismissal of the Company's financial controller;</u></p> <p><u>(IV) changes in accounting policies or accounting estimates, or corrections of major accounting errors, for reasons other than changes in accounting standards;</u></p> <p><u>(V) other matters stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.</u></p>

No.	Original article	Article after amendment
131	–	<p><u>Article 142 The audit committee shall meet at least twice a year. Extraordinary meetings may be convened upon the request of two or more members or when the convener deems it necessary. A meeting of the audit committee shall be held with the attendance of at least two-thirds of its members.</u></p> <p><u>Resolutions of the audit committee shall be adopted by the affirmative vote of more than half of its members.</u></p> <p><u>Voting on resolutions of the audit committee shall be conducted on a one-person-one-vote basis.</u></p> <p><u>Resolutions of the audit committee shall be recorded in minutes as required, and members attending the meeting shall sign the minutes.</u></p> <p><u>The terms of reference of the audit committee shall be formulated by the board of directors.</u></p>
132	–	<p><u>Article 143 The board of directors may establish other special committees, such as strategic, nomination, and remuneration and appraisal committees, which shall perform their duties in accordance with these Articles of Association and the authorization of the board. Proposals of special committees shall be submitted to the board for deliberation and decision. The terms of reference of special committees shall be formulated by the board. The composition and authority of special committees shall comply with laws, administrative regulations, departmental rules, and other securities regulatory rules of the place where the Company's shares are listed or relevant requirements of regulatory authorities. Independent non-executive directors shall constitute a majority in the nomination committee and the remuneration and appraisal committee. The remuneration and appraisal committee shall be chaired by an independent non-executive director, and the nomination committee shall be chaired by the chairman of the board or an independent non-executive director.</u></p>

No.	Original article	Article after amendment
133	–	<p><u>Article 144 The nomination committee shall be responsible for formulating selection criteria and procedures for directors and senior management, reviewing and assessing candidates for directors and senior management and their qualifications, and making recommendations to the board on the following matters:</u></p> <p><u>(I) nomination or appointment and removal of directors;</u></p> <p><u>(II) appointment or dismissal of senior management;</u></p> <p><u>(III) other matters stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.</u></p> <p><u>If the board does not adopt or fully adopt the recommendations of the nomination committee, the board resolution shall include the opinions of the nomination committee and the specific reasons for non-adoption.</u></p>

No.	Original article	Article after amendment
134	–	<p><u>Article 145 The remuneration and appraisal committee shall be responsible for formulating assessment criteria and conducting assessments for directors and senior management, developing and reviewing remuneration policies and plans for directors and senior management, including remuneration determination mechanisms, decision-making processes, payment and clawback arrangements, and making recommendations to the board on the following matters:</u></p> <p><u>(I) remuneration of directors and senior management;</u></p> <p><u>(II) formulation or modification of equity incentive plans or employee stock ownership schemes, and the granting of rights to incentive recipients and the achievement of conditions for the exercise of such rights by incentive recipients;</u></p> <p><u>(III) the arrangement of stock ownership plans for directors and senior management in the event of a proposed spin-off of a subsidiary;</u></p> <p><u>(IV) other matters stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.</u></p> <p><u>If the board does not adopt or fully adopt the recommendations of the remuneration and appraisal committee, the board resolution shall include the opinions of the remuneration and appraisal committee and the specific reasons for non-adoption.</u></p>

No.	Original article	Article after amendment
135	CHAPTER 6. SECRETARY TO THE BOARD OF DIRECTORS	Delete the whole chapter
136	CHAPTER 7. GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS	CHAPTER 6. SENIOR MANAGEMENT MEMBERS
137	<p>Article 127 The circumstances prohibiting a person from serving as a director under Article 90 of these Articles of Association shall also apply to senior management members.</p> <p>The provisions on directors' fiduciary duties under Article 91 and the provisions on obligations of diligence under items (IV), (V) and (VI) of Article 93 of these Articles of Association shall also apply to senior management members.</p>	<p>Article 147 The circumstances prohibiting a person from serving as a director <u>and management measures for directors' departure as set out in</u> these Articles of Association shall also apply to senior management members.</p> <p>The provisions on directors' fiduciary duties and obligations of diligence as set out in these Articles of Association shall also apply to senior management members.</p>
138	<p>Article 128 Persons who hold any administrative position other than that of director or supervisor with the Company's controlling shareholder or actual controller may not serve as senior management members of the Company.</p> <p>The senior management of the Company shall only receive remuneration from the Company which shall not be paid by the controlling shareholder on behalf of the Company.</p> <p>Senior management of the Company shall perform their duties diligently and safeguard the best interests of the Company and all shareholders. Senior management of the Company shall be liable for damages to the interests of the Company and public shareholders arising from their failure to diligently perform their duties or breach of their fiduciary duty according to relevant laws and regulations.</p>	<p>Article 148 Persons who hold any administrative position other than that of director or supervisor with the Company's controlling shareholder or actual controller may not serve as senior management members of the Company.</p> <p>The senior management of the Company shall only receive remuneration from the Company which shall not be paid by the controlling shareholder on behalf of the Company.</p>

No.	Original article	Article after amendment
139	<p>Article 129 The general manager shall be accountable to the board of directors and exercise the following functions and powers:</p> <p>(I) to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the board of directors, and to report on his/her work to the board of directors;</p> <p>(II) to arrange for the implementation of the Company's annual business plans and investment plans;</p> <p>(III) to draft the plan for establishment of the Company's internal management organization;</p> <p>(IV) to draft the Company's basic management system;</p> <p>(V) to formulate the basic rules and regulations of the Company;</p> <p>(VI) to request the board of directors to engage or dismiss the Company's deputy general manager and financial controller;</p> <p>(VII) to engage or dismiss management personnel other than those to be engaged or dismissed by the board of directors;</p> <p>(VIII) other duties conferred by these Articles of Association or the board of directors.</p>	<p>Article 149 The general manager shall be accountable to the board of directors and exercise the following functions and powers:</p> <p>(I) to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the board of directors, and to report on his/her work to the board of directors;</p> <p>(II) to arrange for the implementation of the Company's annual business plans and investment plans;</p> <p>(III) to draft the plan for establishment of the Company's internal management organization;</p> <p>(IV) to draft the Company's basic management system;</p> <p>(V) to formulate the basic rules and regulations of the Company;</p> <p>(VI) to request the board of directors to engage or dismiss the Company's deputy general manager and financial controller;</p> <p>(VII) to <u>decide on engagement or dismissal of</u> management personnel other than those to be engaged or dismissed by the board of directors;</p> <p>(VIII) other duties conferred by these Articles of Association or the board of directors.</p>

No.	Original article	Article after amendment
140	Article 133 The general manager may tender his/her resignation before the expiry of his/her term of office. The specific procedures and method for resignation of the general manager shall be provided for in the engagement contract between the general manager and the Company.	Article 153 The general manager may tender his/her resignation before the expiry of his/her term of office. The specific procedures and method for resignation of the general manager shall be provided for in the <u>labour</u> contract between the general manager and the Company.
141	–	Article 154 <u>The Company shall have a secretary to the board of directors responsible for managing the preparation of general meetings and board meetings, the custody of documents, the management of shareholders' information, handling information disclosure matters and other duties. The secretary to the board of directors shall comply with the provisions of laws, administrative regulations, departmental rules and these Articles of Association.</u>
142	Article 134 If a senior management member violates the laws, administrative regulations and departmental rules or breaches these Articles of Association in the course of performing his/her duties, thereby causing the Company to sustain a loss, he/she shall be liable for damages.	Article 155 <u>Where a senior management member, in the performance of his or her duties for the Company, causes harm to others, the Company shall be liable for damages; if the senior management member acted with intent or gross negligence, he or she shall also be liable for damages.</u> If a senior management member violates the laws, administrative regulations and departmental rules or breaches these Articles of Association in the course of performing his/her duties, thereby causing the Company to sustain a loss, he/she shall be liable for damages.

No.	Original article	Article after amendment
143	–	Article 156 Senior management of the Company shall perform their duties diligently and safeguard the best interests of the Company and all shareholders. Senior management of the Company shall be liable for damages to the interests of the Company and public shareholders arising from their failure to diligently perform their duties or breach of their fiduciary duty according to relevant laws and regulations.
144	CHAPTER 8. SUPERVISORY COMMITTEE	Delete the whole chapter
145	CHAPTER 9. FINANCIAL AND ACCOUNTING SYSTEMS, DISTRIBUTION OF PROFITS AND AUDIT	CHAPTER 7. FINANCIAL AND ACCOUNTING SYSTEMS, DISTRIBUTION OF PROFITS AND AUDIT
146	Article 154 The board of directors of the Company shall place before the shareholders at each annual general meeting such financial reports as relevant laws require the Company to prepare.	Article 160 The board of directors of the Company shall place before the shareholders at each annual general meeting such financial reports as relevant laws require the Company to prepare.

No.	Original article	Article after amendment
147	<p>Article 155 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an annual general meeting. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall send the above report or the report of the board of directors together with the balance sheet (including all annexes to the balance sheet as prescribed by the applicable laws), profit and loss account or income and expenditure statement, or summary financial report to each holder of overseas listed foreign investment shares by pre-paid mail at least 21 days before the convening of the annual general meeting. The address of the recipient shall be the registered address as shown on the register of shareholders. Subject to the laws, administrative regulations and the listing rules of the place where the Company is listed, the Company may do so by way of announcement (including publication on the Company's website).</p>	<p>Article 161 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an annual general meeting. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall send the above report or the report of the board of directors together with the balance sheet (including all annexes to the balance sheet as prescribed by the applicable laws), profit and loss account or income and expenditure statement, or summary financial report to each holder of overseas listed foreign investment shares by pre-paid mail at least 21 days before the convening of the annual general meeting. The address of the recipient shall be the registered address as shown on the register of shareholders. Subject to the laws, administrative regulations and the listing rules of the place where the Company is listed, the Company may do so by way of announcement (including publication on the Company's website).</p>
148	<p>Article 156 The Company shall not keep accounts other than those provided by law. Any assets of the Company shall not be kept under any account opened in the name of any individual.</p>	<p>Article 162 The Company shall not keep accounts other than those provided by law. Any funds of the Company shall not be kept under any account opened in the name of any individual.</p>

No.	Original article	Article after amendment
149	<p>Article 157 When the Company distributes its after-tax profits for a given year, it shall allocate 10 percent of profits to its statutory reserve.</p> <p>The Company shall no longer be required to make allocations to its statutory reserve once the aggregate amount of such reserve reaches at least 50 percent of its registered capital.</p> <p>If the Company's statutory reserve is insufficient to make up losses from previous years, the Company shall use its profits from the current year to make up such losses before making the allocation to its statutory reserve in accordance with the preceding paragraph.</p> <p>After making the allocation from its after-tax profits to its statutory reserve, the Company may, subject to a resolution of the general meeting, make an allocation from its after-tax profits to the discretionary reserve.</p> <p>After the Company has made up its losses and made allocations to its reserves, the remaining profits of the Company shall be distributed in proportion to the shareholdings of its shareholders, unless these Articles of Association provide that distributions are to be made otherwise than proportionally.</p> <p>If the general meeting breaches the provisions of the preceding paragraph by distributing profits to shareholders before the Company has made up its losses and made allocations to the statutory reserve, the shareholders must return to the Company the profits that were distributed in breach of the said provisions.</p> <p>Shares of the Company that are held by the Company itself shall not participate in the distribution of profits.</p>	<p>Article 163 When the Company distributes its after-tax profits for a given year, it shall allocate 10 percent of profits to its statutory reserve. The Company shall no longer be required to make allocations to its statutory reserve once the aggregate amount of such reserve reaches at least 50 percent of its registered capital.</p> <p>If the Company's statutory reserve is insufficient to make up losses from previous years, the Company shall use its profits from the current year to make up such losses before making the allocation to its statutory reserve in accordance with the preceding paragraph.</p> <p>After making the allocation from its after-tax profits to its statutory reserve, the Company may, subject to a resolution of the general meeting, make an allocation from its after-tax profits to the discretionary reserve.</p> <p>After the Company has made up its losses and made allocations to its reserves, the remaining profits of the Company shall be distributed in proportion to the shareholdings of its shareholders, unless these Articles of Association provide that distributions are to be made otherwise than proportionally.</p> <p><u>If the general meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return the unlawfully distributed profits to the Company. Where losses are caused to the Company, the shareholders and the responsible directors and senior management shall be liable for damages.</u></p> <p>Shares of the Company that are held by the Company itself shall not participate in the distribution of profits.</p>

No.	Original article	Article after amendment
150	<p>Article 158 The Company's surplus reserves shall be used to cover the Company's losses, expand the Company's production and operation or converted to the Company's additional capital. However, the capital reserves shall not be used to cover the Company's losses.</p> <p>When the statutory surplus reserves are converted into capital, the remainder of such fund shall not be less than 25% of the Company's registered capital prior to the conversion.</p>	<p>Article 164 The Company's surplus reserves shall be used to cover the Company's losses, expand the Company's production and operation or converted to the Company's additional <u>registered</u> capital.</p> <p><u>If the reserves are used to make up for the Company's losses, the Company shall first utilize discretionary reserves and statutory reserves. If such reserves are insufficient to cover the losses, the Company may use capital reserves in accordance with relevant regulations.</u></p> <p>When the statutory surplus reserves are converted into <u>additional registered</u> capital, the remainder of such fund shall not be less than 25% of the Company's registered capital prior to the conversion.</p>
151	–	<p>Article 165 <u>The Company's cash dividend policy aims to deliver steadily growing dividends.</u></p> <p><u>If the Company's latest audit report contains a modified opinion or an unqualified opinion with a material uncertainty paragraph related to going concern, the Company may refrain from distributing profits.</u></p>
152	–	<p>Article 166 <u>The Company shall complete the distribution of dividends (or shares) within two months after the general meeting has passed a resolution on the profit distribution plan, or after the board of directors has formulated a specific plan based on the conditions and caps for interim dividends in the following year approved at the annual general meeting.</u></p>

APPENDIX I**COMPARISON TABLE OF AMENDMENTS TO
THE ARTICLES OF ASSOCIATION**

No.	Original article	Article after amendment
153	<p>Article 159 The Company may distribute dividends in either of the following manners (or both of them):</p> <p>(I) cash;</p> <p>(II) share certificates.</p>	Delete
154	<p>Article 160 Any amount paid up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof in a dividend subsequently declared.</p>	Delete
155	<p>Article 161 The Company shall appoint receiving agents for holders of overseas listed foreign investment shares to collect on behalf of the relevant shareholders the dividends distributed and other monies payable in respect of overseas listed foreign investment shares, and hold the same until they can be paid to the relevant shareholders.</p> <p>The receiving agents appointed by the Company shall meet the requirements of the laws of the place, or the relevant regulations of the stock exchange, where the shares are listed.</p>	Delete

APPENDIX I**COMPARISON TABLE OF AMENDMENTS TO
THE ARTICLES OF ASSOCIATION**

No.	Original article	Article after amendment
156	Article 162 After the Company's general meeting has passed a resolution on the profit distribution plan, the Company's board of directors must complete the dividend (or share) distribution within two months after the general meeting.	Delete
157	Article 163 Cash dividends and other payments by the Company to holders of domestic investment shares shall be distributed and paid in Renminbi, whereas those to holders of overseas listed foreign investment shares shall be denominated and declared in Renminbi and paid in foreign currency. The foreign currency for the cash dividends and other payments by the Company to holders of overseas listed foreign investment shares and other holders of foreign investment shares shall be handled in accordance with state regulations on foreign exchange control.	Delete
158	Article 164 When distributing dividends to shareholders, the Company shall withhold and turn over the tax payable on the dividend income of shareholders based on the amount distributed and in accordance with PRC tax laws.	Delete
159	Article 165 The Company shall implement an internal auditing system and appoint dedicated auditing personnel to carry out internal auditing and supervision of the Company's financial revenues and expenditures and economic activities.	Delete

No.	Original article	Article after amendment
160	Article 166 The Company's internal auditing system and the responsibilities of its auditing personnel shall be implemented after the approval thereof by the board of directors. The person in charge of auditing shall be accountable and report to the board of directors.	Delete
161	–	<u>Article 167 The Company shall implement an internal audit system, specifying the leadership structure, responsibilities and authorities, staffing, funding assurance, utilization of audit results and accountability of internal audit. The Company's internal audit system shall be implemented after approval by the board of directors.</u>
162	–	<u>Article 168 The Company's internal audit function shall conduct supervision and inspection of the Company's business activities, risk management, internal controls, financial information and other relevant matters.</u>
163	–	<u>Article 169 The internal audit function shall be accountable to the board of directors.</u> <u>During its supervision and inspection of the Company's business activities, risk management, internal controls and financial information, the internal audit function shall accept the supervision and guidance of the audit committee. The internal audit function shall immediately report directly to the audit committee upon discovering any material issues or related clues.</u>

No.	Original article	Article after amendment
164	--	<u>Article 170 The internal audit function shall be responsible for the specific organization and implementation of the Company's internal control evaluation. Based on the evaluation report issued by the internal audit function and reviewed by the audit committee, along with relevant supporting materials, the Company shall issue an annual internal control evaluation report.</u>
165		<u>Article 171 When the audit committee communicates with external audit entities such as accounting firms and state audit institutions, the internal audit function shall actively cooperate and provide necessary support and assistance.</u>
166		<u>Article 172 The audit committee shall participate in the performance appraisal of the head of the internal audit function.</u>
167	Article 168 The engagement or dismissal of an accounting firm by the Company shall be approved by a majority of the shareholders or by an organization independent of the board of directors, and the board of directors shall not appoint an accounting firm prior to the decision of the general meeting. The term of engagement of an accounting firm engaged by the Company shall commence upon consideration and approval at the annual general meeting of the Company and end upon the adjournment of the next annual general meeting.	<u>Article 174 The engagement or dismissal of an accounting firm by the Company shall be decided upon by the general meeting, and the board of directors shall not appoint an accounting firm prior to the decision of the general meeting.</u>
168	Article 170 The remuneration or method of determining the remuneration of an accounting firm shall be decided upon by a majority of the shareholders or by an organization independent of the board of directors.	Article 176 The <u>audit fee</u> of an accounting firm shall be decided upon by <u>the general meeting</u> .

No.	Original article	Article after amendment
169	<p>Article 171 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give advance notice to the accounting firm. The accounting firm shall have the right to present its views at the general meeting. Where the accounting firm resigns from its post, it shall make clear to the general meeting whether there has been any impropriety on the part of the Company.</p> <p>(I) Any accounting firm may resign from its office by depositing at the Company's legal residence a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following:</p> <p>(1) a statement to the effect that there are no circumstances connected to its resignation which it considers should be brought to the attention of the shareholders or creditors of the Company; or</p> <p>(2) a statement of any matters of which an account should be given.</p> <p>(II) Where a notice is deposited under the paragraph (I) of this Article, the Company shall within 14 days send a copy of the notice to the competent authority. If the notice contains a representation referred to in paragraph (I)(2) of this Article, a copy of such representation shall be placed at the Company for shareholders' inspection. The Company shall also send a copy of such representation to every shareholder entitled to receive financial reports of the Company by prepaid post, and it shall be sent to the addresses recorded in the register of shareholders.</p>	<p>Article 177 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give <u>30-day</u> advance notice to the accounting firm.</p> <p><u>When the general meeting votes on the dismissal of an accounting firm, the accounting firm shall be allowed to express its opinion.</u> Where the accounting firm resigns from its post, it shall make clear to the general meeting whether there has been any impropriety on the part of the Company.</p>

No.	Original article	Article after amendment
	(III) Where the notice of resignation of an accounting firm contains a statement referred to in paragraph (I) (2) of this Article, the accounting firm may require the board of directors to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances connected with its resignation.	
170	CHAPTER 11. MERGER, DIVISION, CAPITAL INCREASE AND REDUCTION, DISSOLUTION AND LIQUIDATION OF THE COMPANY	CHAPTER 9. MERGER, DIVISION, CAPITAL INCREASE AND REDUCTION, DISSOLUTION AND LIQUIDATION OF THE COMPANY
171	–	<p><u>Article 181 A merger consideration paid by the Company not exceeding 10% of the Company's net assets may be effected without a resolution of the general meeting, unless otherwise provided by these Articles of Association.</u></p> <p><u>If a merger pursuant to the preceding paragraph is effected without a resolution of the general meeting, it shall be approved by a resolution of the board of directors.</u></p>
172	<p>Article 175 If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and a property list. Within 10 days from the date of adoption of the merger resolution, the Company shall notify its creditors and within 30 days it shall make an announcement in the newspapers. A creditor may, within 30 days from the date of receipt of the written notice or, if he did not receive a written notice, within 45 days from the date of the announcement, require the Company to pay its debt to him in full or to provide commensurate security.</p> <p>When the Company is merged, the claims and debts of each party to the merger shall be succeeded to by the company surviving the merger or the new company established subsequent to the merger.</p>	<p>Article 182 If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and a property list. Within 10 days from the date of adoption of the merger resolution, the Company shall notify its creditors and within 30 days it shall make an announcement in the newspapers <u>or through the National Enterprise Credit Information Publicity System.</u> A creditor may, within 30 days from the date of receipt of the notice or, if he did not receive a notice, within 45 days from the date of the announcement, require the Company to pay its debt to him in full or to provide commensurate security.</p> <p>When the Company is merged, the claims and debts of each party to the merger shall be succeeded to by the company surviving the merger or the new company established subsequent to the merger.</p>

No.	Original article	Article after amendment
173	<p>Article 176 If the Company is divided, its property shall be divided accordingly.</p> <p>When the Company is divided, it shall prepare a balance sheet and a property list. Within 10 days from the date of adoption of the resolution on the division, the Company shall notify its creditors and within 30 days it shall make an announcement in the newspapers.</p> <p>The surviving companies shall be jointly liable for the pre-division debts of the Company, unless provided otherwise in a written agreement on debt repayment reached between the Company and a creditor prior to the division.</p>	<p>Article 183 If the Company is divided, its property shall be divided accordingly.</p> <p>When the Company is divided, it shall prepare a balance sheet and a property list. Within 10 days from the date of adoption of the resolution on the division, the Company shall notify its creditors and within 30 days it shall make an announcement in the newspapers <u>or through the National Enterprise Credit Information Publicity System</u>.</p> <p>The surviving companies shall be jointly liable for the pre-division debts of the Company, unless provided otherwise in a written agreement on debt repayment reached between the Company and a creditor prior to the division.</p>
174	<p>Article 177 If the Company needs to reduce its registered capital, it must prepare a balance sheet and a list of its property.</p> <p>The Company shall notify its creditors within 10 days from the date of adoption of the resolution to reduce its registered capital and shall publish a public announcement in newspapers within 30 days from the date of such resolution. Creditors shall, within 30 days of receiving written notice, or within 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>The registered capital of the Company after the reduction shall not be less than the statutory minimum amount.</p>	<p>Article 184 If the Company needs to reduce its registered capital, it must prepare a balance sheet and a list of its property.</p> <p>The Company shall notify its creditors within 10 days from the date of adoption of the resolution to reduce its registered capital and shall publish a public announcement in newspapers <u>or through the National Enterprise Credit Information Publicity System</u> within 30 days from the date of such resolution. Creditors shall, within 30 days of receiving notice, or within 45 days of the date of the public announcement for those who have not received notice, be entitled to require the Company to pay its debts in full or to provide a corresponding security for repayment.</p> <p><u>A reduction of the Company's registered capital shall reduce the capital contributions or shares held by shareholders proportionally, unless otherwise provided by law or these Articles of Association.</u></p>

No.	Original article	Article after amendment
175	–	<p><u>Article 185 If the Company still has losses after making up losses in accordance with Article 164(2) of these Articles of Association, it may reduce its registered capital to cover the losses. Where the registered capital is reduced to cover losses, the Company shall not make distributions to shareholders, nor shall it release shareholders from their obligations to make capital contributions or pay for shares.</u></p> <p><u>The second paragraph of Article 182 of these Articles of Association shall not apply to a reduction of registered capital pursuant to the preceding paragraph, but an announcement shall be made in a newspaper or through the National Enterprise Credit Information Publicity System within 30 days from the date the general meeting passes the resolution to reduce the registered capital.</u></p> <p><u>After the Company reduces its registered capital in accordance with the preceding two paragraphs, it shall not distribute profits until the accumulated amount of the statutory reserve and the discretionary reserve reaches 50% of the Company's registered capital.</u></p>
176	–	<p><u>Article 186 If the registered capital is reduced in violation of the Company Law or other relevant regulations, shareholders shall return the funds received, and any reduction or exemption of shareholders' capital contributions shall be reinstated; if losses are caused to the Company, the shareholders and responsible directors and senior management shall be liable for damages.</u></p>

No.	Original article	Article after amendment
177	–	<u>Article 187</u> When the Company issues new shares to increase its registered capital, shareholders shall not have pre-emptive rights, unless otherwise provided by these Articles of Association or a resolution of the general meeting decides that shareholders shall have pre-emptive rights.
178	<p>Article 179 The Company shall be dissolved for the following reasons:</p> <p>(I) the term of business specified in these Articles of Association has expired or any other cause for dissolution specified in these Articles of Association has occurred;</p> <p>(II) the general meeting resolves to dissolve the Company;</p> <p>(III) dissolution is necessary as a result of the merger or dissolution of the Company;</p> <p>(IV) the Company has its business license revoked, is ordered to close down or is shut down in accordance with the laws;</p> <p>(V) 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 10 percent of all shareholders' voting rights may petition a People's Court to dissolve the Company.</p>	<p>Article 189 The Company shall be dissolved for the following reasons:</p> <p>(I) the term of business specified in these Articles of Association has expired or any other cause for dissolution specified in these Articles of Association has occurred;</p> <p>(II) the general meeting resolves to dissolve the Company;</p> <p>(III) dissolution is necessary as a result of the merger or dissolution of the Company;</p> <p>(IV) the Company has its business license revoked, is ordered to close down or is shut down in accordance with the laws;</p> <p>(V) 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 10 percent of all voting rights may petition a People's Court to dissolve the Company. <u>Where the Company encounters the dissolution circumstances specified in the preceding paragraph, it shall disclose such circumstances through the National Enterprise Credit Information Publicity System within ten days.</u></p>

No.	Original article	Article after amendment
179	<p>Article 180 In case of circumstances described in item (I) of Article 179 in these Articles of Association, the Company may continue to exist by amending these Articles of Association.</p> <p>Amendments to these Articles of Association pursuant to the preceding paragraph shall be subject to the approval of shareholders representing two-thirds or above of the voting rights present at the general meeting.</p>	<p>Article 190 In case of circumstances described in items (I) and (II) of Article 189 in these Articles of Association and where the properties have not yet been distributed to shareholders, the Company may continue to exist by amending these Articles of Association or by resolution of the general meeting.</p> <p>Amendments to these Articles of Association or resolution by the general meeting pursuant to the preceding paragraph shall be subject to the approval of shareholders representing two-thirds or above of the voting rights present at the general meeting.</p>
180	<p>Article 181 If the Company is dissolved pursuant to items (II), (IV) or (V) of Article 179, it shall establish a liquidation committee and liquidation shall commence within 15 days from the date on which the cause for dissolution arose. The liquidation committee shall be composed of persons determined by the directors or the general meeting. If the Company fails to establish the liquidation committee and carry out the liquidation within the time limit, its creditors may petition a People's Court to designate relevant persons to form a liquidation committee and carry out the liquidation.</p>	<p>Article 191 <u>The Company shall be liquidated if it is dissolved for the reasons specified in items (I), (II), (IV), and (V) of Article 189 of these Articles of Association. The directors shall be the liquidation obligors and shall form a liquidation committee within 15 days from the date the cause for dissolution arises. The liquidation committee shall be composed of directors, unless otherwise provided by these Articles of Association or the general meeting resolves to select other persons. Liquidation obligors who fail to perform their liquidation duties in a timely manner and cause losses to the Company or its creditors shall be liable for damages.</u></p>

No.	Original article	Article after amendment
181	<p>Article 182 The liquidation committee shall notify creditors within a period of 10 days from the date of its establishment and make announcements on the newspapers within 60 days. Claims shall be registered by the liquidation committee.</p> <p>Creditors shall declare their claims to the liquidation committee within 30 days from the date of receipt of the notice or, if they did not receive a notice, within 45 days from the date of the announcement.</p> <p>When declaring their claims, creditors shall explain the particulars relevant to their claims and submit supporting documentation. The liquidation committee shall register the claims.</p> <p>During the claim declaration period, the liquidation committee shall not pay any debts to creditors.</p>	<p>Article 192 The liquidation committee shall notify creditors within a period of 10 days from the date of its establishment and make announcements on the newspapers <u>or through the National Enterprise Credit Information Publicity System</u> within 60 days.</p> <p>Creditors shall declare their claims to the liquidation committee within 30 days from the date of receipt of the notice or, if they did not receive a notice, within 45 days from the date of the announcement.</p> <p>When declaring their claims, creditors shall explain the particulars relevant to their claims and submit supporting documentation. The liquidation committee shall register the claims.</p> <p>During the claim declaration period, the liquidation committee shall not pay any debts to creditors.</p>

No.	Original article	Article after amendment
182	<p>Article 184 After the liquidation committee has liquidated the Company's property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the general meeting or the People's Court for confirmation.</p> <p>The Company's property remaining after payment of the liquidation expenses, the wages, social insurance premiums and statutory compensation of the employees, the taxes owed and all the Company's debts shall be distributed by the Company to the shareholders in proportion to the shares they hold.</p> <p>During liquidation, the Company shall continue to exist but may not engage in any business activities unrelated to the liquidation. The Company's property will not be distributed to the shareholders until repayment of its debts in accordance with the preceding paragraph.</p>	<p>Article 194 After the liquidation committee has liquidated the Company's property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the general meeting or the People's Court for confirmation.</p> <p>The Company's property remaining after payment of the liquidation expenses, the wages, social insurance premiums and statutory compensation of the employees, the taxes owed and all the Company's debts shall be distributed by the Company to the shareholders in proportion to the shares they hold.</p> <p>During liquidation, the Company shall continue to exist but may not engage in any business activities unrelated to the liquidation. The Company's property will not be distributed to the shareholders until repayment of its debts in accordance with the preceding paragraph.</p>
183	<p>Article 185 If the liquidation committee, having liquidated the Company's property and prepared a balance sheet and property list, discovers that the Company's property is insufficient to pay its debts in full, it shall apply to the People's Court for a declaration of bankruptcy.</p> <p>After the People's Court has ruled to declare the Company bankrupt, the liquidation committee shall turn over the liquidation matters to the People's Court.</p>	<p>Article 195 If the liquidation committee, having liquidated the Company's property and prepared a balance sheet and property list, discovers that the Company's property is insufficient to pay its debts in full, it shall apply to the People's Court for a declaration of bankruptcy.</p> <p><u>After the People's Court accepts the bankruptcy application, the liquidation committee shall turn over the liquidation matters to the bankruptcy administrator designated by the People's Court.</u></p>

No.	Original article	Article after amendment
184	<p>Article 186 Following completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit the same to the general meeting or the People's Court for confirmation, submit the same to the company registrar, apply for cancellation of the Company's registration and publicly announce the Company's termination.</p>	<p>Article 196 Following completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit the same to the general meeting or the People's Court for confirmation, submit the same to the company registrar, and apply for cancellation of the Company's registration.</p>
185	<p>Article 187 The members of the liquidation committee shall be faithful in the discharge of their duties and perform their liquidation obligations in accordance with the laws.</p> <p>The members of the liquidation committee may not use their authority to accept bribes or other illegal income or misappropriate the Company's property.</p> <p>If the Company or a creditor sustains a loss due to a willful act or gross negligence on the part of a member of the liquidation committee, such liquidation committee member shall be liable for damages.</p>	<p>Article 197 <u>The members of the liquidation committee shall have fiduciary duties and duties of diligence in performing their liquidation responsibilities.</u></p> <p><u>Members of the liquidation committee who fail to diligently perform their liquidation responsibilities and thereby cause losses to the Company shall be liable for damages; if losses are caused to creditors due to willful act or gross negligence, they shall be liable for damages.</u></p>

No.	Original article	Article after amendment
186	CHAPTER 12. AMENDMENT TO THE COMPANY'S ARTICLES OF ASSOCIATION	CHAPTER 10. AMENDMENT TO THE COMPANY'S ARTICLES OF ASSOCIATION
187	<p>Article 189 The Company may amend these Articles of Association in accordance with laws and these Articles of Association. The Company shall amend the Articles of Association if:</p> <p>(I) provisions of the Articles of Association conflict with the Company Law or related laws and administrative regulations after such laws are amended;</p> <p>(II) a change occurs in the Company's situation and such change is inconsistent with the matters stated herein;</p> <p>(III) the general meeting decides to amend the Articles of Association.</p>	<p>Article 199 The Company <u>will</u> amend the Articles of Association if:</p> <p>(I) provisions of the Articles of Association conflict with the Company Law or related laws and administrative regulations after such laws are amended;</p> <p>(II) a change occurs in the Company's situation and such change is inconsistent with the matters stated herein;</p> <p>(III) the general meeting decides to amend the Articles of Association.</p>
188	<p>Article 190 Except as otherwise provided in these Articles of Association, these Articles of Association shall be amended by the following procedure:</p> <p>(I) the board of directors adopts a resolution in accordance with these Articles of Association and drafts the amendments, or a shareholder puts forward a motion to amend the Articles of Association;</p> <p>(II) the shareholders are notified of the amendments and a general meeting is convened to vote thereon;</p> <p>(III) the amendments submitted to the general meeting for a vote shall be adopted by a special resolution.</p> <p>The board of directors shall amend these Articles of Association in accordance with the resolution of the general meeting on the amendment to the Articles of Association and the approving opinion of relevant competent authorities.</p>	<p>Article 200 Except as otherwise provided in these Articles of Association, these Articles of Association shall be amended by the following procedure:</p> <p>(I) the board of directors adopts a resolution in accordance with these Articles of Association and drafts the amendments, or a shareholder puts forward a motion to amend the Articles of Association;</p> <p>(II) the shareholders are notified of the amendments and a general meeting is convened to vote thereon;</p> <p>(III) the amendments submitted to the general meeting for a vote shall be adopted by a special resolution.</p> <p>The board of directors shall amend these Articles of Association in accordance with the resolution of the general meeting on the amendment to the Articles of Association and the approving opinion of relevant competent authorities.</p>

No.	Original article	Article after amendment
189	Article 191 Amendments to the Articles of Association adopted by resolution of the general meeting that are subject to approval by the competent authorities shall be submitted to the competent authorities for approval. If an amendment to these Articles of Association involves a registered particular of the Company, registration of the change shall be carried out in accordance with the laws.	Article 201 Amendments to the Articles of Association adopted by resolution of the general meeting that are subject to approval by the competent authorities shall be submitted to the competent authorities for approval. If an amendment to these Articles of Association involves a registered particular of the Company, registration of the change shall be carried out in accordance with the laws.
190	CHAPTER 13. NOTICES AND ANNOUNCEMENTS	CHAPTER 11. NOTICES AND ANNOUNCEMENTS
191	–	Article 204 <u>Notice of general meetings of the Company shall be given by way of announcement.</u>
192	–	Article 205 <u>Notice of board meetings of the Company shall be given by email, fax or other means. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such rules shall prevail.</u>
193	<p>Article 194 For a Company notice given by hand, the person on whom it is served shall sign on (or affix his or her seal to) the note of receipt, and the date on which he/she signed in receipt shall be the date of service;</p> <p>For a company notice given by mail, the date of service shall be 48 hours from the date of consignment to the post office;</p> <p>For a company notice given by fax, e-mail or publication on a website, the date on which such notice is despatched shall be the date of service;</p> <p>For a company notice given by way of a public announcement, the first day of publication shall be the date of service. Such announcement shall be published in a newspaper or periodical that satisfies relevant regulations or given by the method set forth in Article 193 of these Articles of Association.</p> <p>A meeting and the resolutions adopted thereat shall not be invalidated due to the accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, a person entitled to receive the notice.</p>	<p>Article 206 For a Company notice given by hand, the person on whom it is served shall sign on (or affix his or her seal to) the note of receipt, and the date on which he/she signed in receipt shall be the date of service;</p> <p>For a company notice given by mail, the date of service shall be 48 hours from the date of consignment to the post office;</p> <p>For a company notice given by fax, e-mail or publication on a website, the date on which such notice is despatched shall be the date of service;</p> <p>For a company notice given by way of a public announcement, the first day of publication shall be the date of service. Such announcement shall be published in a newspaper or periodical that satisfies relevant regulations or given by the method set forth in Article 203 of these Articles of Association.</p> <p>A meeting and the resolutions adopted thereat shall not be invalidated due to the accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, a person entitled to receive the notice.</p>

No.	Original article	Article after amendment
194	CHAPTER 14. SUPPLEMENTARY PROVISIONS	CHAPTER 12. SUPPLEMENTARY PROVISIONS
195	Article 197 These Articles of Association are written in Chinese. In the event that there is a discrepancy between any other language version or different version hereof and these Articles of Association, the most recent Chinese version hereof registered with the company registration authority shall prevail. In case of any inconsistency between the Chinese version and other versions, the Chinese version shall prevail.	Article 209 These Articles of Association are written in Chinese. In the event that there is a discrepancy between any other language version or different version hereof and these Articles of Association, the most recent Chinese version hereof approved by and registered with the company registration authority shall prevail. In case of any inconsistency between the Chinese version and other versions, the Chinese version shall prevail.
196	<p>Article 198 Unless otherwise required by the context, the following terms used in these Articles of Association shall have the meanings assigned to them below:</p> <p>(I) “controlling shareholder” means a person that satisfies any of the following conditions:</p> <ol style="list-style-type: none"> 1. he/she, acting alone or in concert with others, has the power to elect at least one-half of the directors; 2. he/she, acting alone or in concert with others, has the power to exercise or to control the exercise of at least 30 percent of the Company’s voting rights; 3. he/she, acting alone or in concert with others, holds at least 30 percent of the outstanding shares of the Company; 4. he/she, acting alone or in concert with others, actually controls the Company in any other manner. 	<p>Article 210 Unless otherwise required by the context, the following terms used in these Articles of Association shall have the meanings assigned to them below:</p> <p>(I) “controlling shareholder” means a person that satisfies any of the following conditions:</p> <ol style="list-style-type: none"> 1. he/she, acting alone or in concert with others, has the power to elect at least one-half of the directors; 2. he/she, acting alone or in concert with others, has the power to exercise or to control the exercise of at least 30 percent of the Company’s voting rights; 3. he/she, acting alone or in concert with others, holds at least 30 percent of the outstanding shares of the Company; 4. he/she, acting alone or in concert with others, actually controls the Company in any other manner.

No.	Original article	Article after amendment
	<p>(II) “acting in concert” means action taken by two or more persons pursuant to an agreement (whether oral or written) to obtain or consolidate control of the Company through the acquisition by any of them of voting rights of the Company.</p> <p>(III) “actual controller” means a person who, although not a shareholder of the Company, is nevertheless able to actually direct the acts of the Company by virtue of an investment relationship, agreement or other arrangement.</p> <p>(IV) “connected relationship” means the relationship between the Company’s controlling shareholder, actual controller, a director, a supervisor or senior management member (including the associates of the above parties as defined in the SEHK Listing Rules) on the one hand and an enterprise he/she directly or indirectly controls on the other hand, as well as any other relationship that may result in a diversion of the Company’s interests; however, enterprises controlled by the state shall not be deemed to have a connected relationship merely by virtue of the fact that such enterprises are under the common control of the state.</p>	<p>(II) “acting in concert” means action taken by two or more persons pursuant to an agreement (whether oral or written) to obtain or consolidate control of the Company through the acquisition by any of them of voting rights of the Company.</p> <p>(III) “actual controller” means a person who, although not a shareholder of the Company, is nevertheless able to actually direct the acts of the Company by virtue of an investment relationship, agreement or other arrangement.</p> <p>(IV) “connected relationship” means the relationship between the Company’s controlling shareholder, actual controller, a director or senior management member (including the associates of the above parties as defined in the SEHK Listing Rules) on the one hand and an enterprise he/she directly or indirectly controls on the other hand, as well as any other relationship that may result in a diversion of the Company’s interests; however, enterprises controlled by the state shall not be deemed to have a connected relationship merely by virtue of the fact that such enterprises are under the common control of the state.</p>
197	<p>Article 201 The annexes to these Articles of Association include the rules of procedure of general meetings, the rules of procedure of meetings of the board of directors and the rules of procedure of meetings of the supervisory committee.</p>	<p>Article 213 The annexes to these Articles of Association include the rules of procedure of general meetings <u>and</u> the rules of procedure of meetings of the board of directors.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

Details of the proposed amendments to the Rules of Procedure of General Meetings are set out below:

No.	Original article	Article after amendment
1	Article 2 These Rules apply to the general meetings of the Company and shall be binding on the Company, all shareholders, proxies, the Company's directors, supervisors, general manager, deputy general manager, financial controller, secretary to the board and other relevant personnel attending or present at the general meeting.	Article 2 These Rules apply to the general meetings of the Company and shall be binding on the Company, all shareholders, proxies, the Company's directors, general manager, deputy general manager, financial controller, secretary to the board and other relevant personnel attending or present at the general meeting.
2	<p>Article 8 The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:</p> <p>(I) to decide on the business policies and investment plans of the Company;</p> <p>(II) to elect and replace directors and supervisors who are not representatives of the employees and to decide on matters relating to their remuneration;</p> <p>(III) to consider and approve reports of the board of directors;</p> <p>(IV) to consider and approve reports of the supervisory committee;</p> <p>(V) to consider and approve the Company's annual financial budgets and final accounts;</p>	<p>Article 8 The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:</p> <p>(I) to elect and replace directors and to decide on matters relating to their remuneration;</p> <p>(II) to consider and approve reports of the board of directors;</p> <p>(III) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(IV) to pass resolutions concerning the increase or reduction of the Company's registered capital;</p> <p>(V) to pass resolutions on the issuance of corporate bonds;</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
	<p>(VI) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(VII) to pass resolutions concerning the increase or reduction of the Company's registered capital;</p> <p>(VIII) to pass resolutions on the issuance of corporate bonds;</p> <p>(IX) to pass resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company;</p> <p>(X) to amend the Articles of Association;</p> <p>(XI) to pass resolutions on the engagement or dismissal of accounting firms by the Company;</p> <p>(XII) to consider and approve matters relating to the purchase or disposal of material assets by the Company within one year in an amount representing more than 30 percent of the Company's latest audited total assets;</p> <p>(XIII) to consider and approve equity incentive plans and employee stock ownership schemes;</p> <p>(XIV) to consider and approve connected transactions required to be approved by the general meeting;</p> <p>(XV) to consider other matters that require to be resolved by the general meeting as prescribed by laws, administrative regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authority of the place where Company shares are listed and the Articles of Association.</p>	<p>(<u>VI</u>) to pass resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company;</p> <p>(<u>VII</u>) to amend the Articles of Association;</p> <p>(<u>VIII</u>) to pass resolutions on the engagement or dismissal of accounting firms <u>undertaking the Company's audit work and determining their remuneration</u> by the Company;</p> <p>(<u>IX</u>) <u>to consider and approve the guarantees as stipulated in Article 51 of the Articles of Association;</u></p> <p>(<u>X</u>) to consider matters relating to the purchase or disposal of material assets by the Company within one year in an amount representing more than 30 percent of the Company's latest audited total assets;</p> <p>(<u>XI</u>) <u>to consider and approve the change of use of proceeds;</u></p> <p>(<u>XII</u>) to consider equity incentive plans and employee stock ownership schemes;</p> <p>(<u>XIII</u>) to consider other matters that require to be resolved by the general meeting as prescribed by laws, administrative regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authority of the place where Company shares are listed and the Articles of Association.</p> <p><u>The general meeting may authorize the board of directors to resolve on the issuance of corporate bonds.</u></p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
3	<p>Article 11 The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:</p> <p>(I) the number of directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in the Articles of Association;</p> <p>(II) the losses of the Company that have not been made up reach one-third of its total paid in share capital;</p> <p>(III) such is requested in writing by a shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares (the number of shares held by the shareholders shall be counted based on the date of the written request);</p> <p>(IV) the board of directors considers it necessary;</p> <p>(V) the supervisory committee proposes that such a meeting shall be held;</p> <p>(VI) at least one-half of all of the independent non-executive directors agree to propose that such a meeting shall be held;</p> <p>(VII) other circumstances as specified by laws, administrative regulations, departmental rules or the Articles of Association.</p>	<p>Article 11 The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:</p> <p>(I) the number of directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in the Articles of Association;</p> <p>(II) the losses of the Company that have not been made up reach one-third of its total paid in share capital;</p> <p>(III) such is requested in writing by a shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares (the number of shares held by the shareholders shall be counted based on the date of the written request);</p> <p>(IV) the board of directors considers it necessary;</p> <p>(V) the <u>audit committee</u> proposes that such a meeting shall be held;</p> <p>(VI) other circumstances as specified by laws, administrative regulations, departmental rules or the Articles of Association.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
4	<p>Article 13 Independent non-executive directors shall have the right to propose to the board of directors to call an extraordinary general meeting. The board of directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the proposal from the independent non-executive directors aforesaid.</p> <p>If the board of directors agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after the resolutions are made; if the board of directors does not agree to call such meeting, it shall give the reasons therefor in writing and publish the same in a public announcement.</p>	<p>Article 13 <u>With the consent of more than half of all independent non-executive directors, independent</u> non-executive directors shall have the right to propose to the board of directors to call an extraordinary general meeting. The board of directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the proposal from the independent non-executive directors aforesaid.</p> <p>If the board of directors agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after the resolutions are made; if the board of directors does not agree to call such meeting, it shall give the reasons therefor <u>and make an</u> announcement.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
5	<p>Article 14 The supervisory committee shall have the right to propose to the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the proposal.</p> <p>If the board of directors agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after the resolutions are made, and any changes to the original proposals contained in the notice shall be subject to approval by the supervisory committee.</p> <p>If the board of directors does not agree to call an extraordinary general meeting, or fails to respond within ten days of receipt of the proposal, it shall be deemed that the board of directors is unable to perform or fails to perform its duty to convene a general meeting, and the supervisory committee may convene and preside over the extraordinary general meeting on its own.</p>	<p>Article 14 The <u>audit committee</u> shall propose to the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the proposal.</p> <p>If the board of directors agrees to call an extraordinary general meeting, it <u>will</u> issue a notice calling such meeting within 5 days after the resolutions are made, and any changes to the original proposals contained in the notice shall be subject to approval by the <u>audit committee</u>.</p> <p>If the board of directors does not agree to call an extraordinary general meeting, or fails to respond within ten days of receipt of the proposal, it shall be deemed that the board of directors is unable to perform or fails to perform its duty to convene a general meeting, and the <u>audit committee</u> may convene and preside over the extraordinary general meeting on its own.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
6	<p>Article 15 A shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares shall have the right to request the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the request.</p> <p>If the board of directors agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after the resolutions are made, and any changes to the original requests contained in the notice shall be subject to approval by relevant shareholders.</p> <p>If the board of directors does not agree to call an extraordinary general meeting, or fails to respond within ten days of receipt of the request, a shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares shall have the right to propose to the supervisory committee in writing to convene an extraordinary general meeting.</p> <p>If the supervisory committee agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after receipt of the request, and any changes to the original requests contained in the notice shall be subject to approval by relevant shareholders.</p> <p>If the supervisory committee fails to issue the notice of general meeting within prescribed period, it shall be deemed that the supervisory committee fails to convene and preside over a general meeting, and a shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares for at least 90 consecutive days may convene and preside over the meeting on its own.</p>	<p>Article 15 A shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares shall request the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receipt of the request.</p> <p>If the board of directors agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after the resolutions are made, and any changes to the original requests contained in the notice shall be subject to approval by relevant shareholders.</p> <p>If the board of directors does not agree to call an extraordinary general meeting, or fails to respond within ten days of receipt of the request, a shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares shall have the right to propose to the audit committee in writing to convene an extraordinary general meeting.</p> <p>If the audit committee agrees to call an extraordinary general meeting, it shall issue a notice calling such meeting within 5 days after receipt of the request, and any changes to the original requests contained in the notice shall be subject to approval by relevant shareholders.</p> <p>If the audit committee fails to issue the notice of general meeting within prescribed period, it shall be deemed that the audit committee fails to convene and preside over a general meeting, and a shareholder individually or shareholders jointly holding at least 10 percent of the Company's shares for at least 90 consecutive days may convene and preside over the meeting on its own.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
7	<p>Article 16 If the supervisory committee or the shareholders decide to convene a general meeting on their own, they shall notify the board of directors in writing and issue a notice of the general meeting. In addition to the provisions of the Articles of Association and Article 18 of these Rules, the content of the notice shall also comply with the following provisions:</p> <p>(I) the motions may not add new content, otherwise the proposing shareholder(s) or supervisory committee shall submit a new request to the board of directors to call a general meeting by the above procedure;</p> <p>(II) the venue of the meeting shall be the domicile of the Company. Until the resolution(s) of the general meeting is/are made, the shareholding percentages of the convening shareholders may not be less than 10 percent.</p> <p>When the supervisory committee or shareholders themselves convene a general meeting, the board of directors and the secretary to the board of directors shall cooperate. The board of directors shall provide the register of shareholders as of the date of record. If the board of directors fails to provide the register of shareholders, the convener may apply to the securities depository or the agency to obtain the same on the strength of the relevant notice or announcement convening the general meeting. The register of shareholders obtained by the convener may not be used for any purpose other than to convene the general meeting.</p>	<p>Article 16 If the <u>audit committee</u> or the shareholders decide to convene a general meeting on their own, they shall notify the board of directors in writing and issue a notice of the general meeting. In addition to the provisions of the Articles of Association and Article 18 of these Rules, the content of the notice shall also comply with the following provisions:</p> <p>(I) the motions may not add new content, otherwise the proposing shareholder(s) or <u>audit committee</u> shall submit a new request to the board of directors to call a general meeting by the above procedure;</p> <p>(II) the venue of the meeting shall be the domicile of the Company. Until the resolution(s) of the general meeting is/are made, the shareholding percentages of the convening shareholders may not be less than 10 percent.</p> <p>When the <u>audit committee</u> or shareholders themselves convene a general meeting, the board of directors and the secretary to the board of directors shall cooperate. The board of directors shall provide the register of shareholders as of the date of record. If the board of directors fails to provide the register of shareholders, the convener may apply to the securities depository or the agency to obtain the same on the strength of the relevant notice or announcement convening the general meeting. The register of shareholders obtained by the convener may not be used for any purpose other than to convene the general meeting.</p>
8	<p>Article 17 When the supervisory committee or shareholders themselves convene a general meeting, the necessary expenses shall be borne by the Company.</p>	<p>Article 17 When the <u>audit committee</u> or shareholders themselves convene a general meeting, the necessary expenses shall be borne by the Company.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
9	<p>Article 19 When the Company is to hold a general meeting, the board of directors, the supervisory committee and a shareholder alone or shareholders together holding 3 percent or more of the Company's shares shall be entitled to propose motions to the Company.</p> <p>A shareholder alone or shareholders together holding at least 3 percent of the shares of the Company may submit extempore motions in writing to the convener 10 days prior to the date of such meeting. The convener shall issue a supplementary notice of the general meeting and make a public announcement of the contents of such extempore motion within two days after receipt of the motion.</p> <p>Except as provided in the preceding paragraph, the convener may not make any changes to the motions set forth in the notice of the general meeting or add any new motions once the notice and announcement of the general meeting have been issued.</p> <p>The general meeting may not vote and pass resolution on motions that are not set forth in the notice of the general meeting or that are in breach of Article 18 of these Rules.</p>	<p>Article 19 When the Company is to hold a general meeting, the board of directors, the audit committee and a shareholder alone or shareholders together holding 1 percent or more of the Company's shares shall be entitled to propose motions to the Company.</p> <p>A shareholder alone or shareholders together holding at least 1 percent of the shares of the Company may submit extempore motions in writing to the convener 10 days prior to the date of such meeting. The convener shall issue a supplementary notice of the general meeting and make a public announcement of the contents of such extempore motion within two days after receipt of the motion <u>and shall submit the same to the general meeting for consideration. However, this shall not apply if the extempore motion violates laws, administrative regulations, or the provisions of the Articles of Association, or falls outside the scope of authority of the general meeting.</u></p> <p>Except as provided in the preceding paragraph, the convener may not make any changes to the motions set forth in the notice of the general meeting or add any new motions once the notice and announcement of the general meeting have been issued.</p> <p>The general meeting may not vote and pass resolution on motions that are not set forth in the notice of the general meeting or that are in breach of Article 18 of these Rules.</p>
10	<p>Article 22 A general meeting shall not decide on any matter not stated in the notice of meeting.</p>	<p>Article 22 A general meeting shall not decide on any matter not stated in the notice of meeting.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
11	<p>Article 23 The notice of a general meeting shall contain the following details:</p> <p>(I) be made in writing;</p> <p>(II) the time, place and duration of the meeting;</p> <p>(III) the matters and motions submitted to the meeting for consideration;</p> <p>(IV) provide to the shareholders the information and explanations necessary to make informed decisions on the matters to be discussed, which include but not limited to, when the Company proposes a merger, buyback of shares, restructuring of share capital or other reorganization, the specific conditions and contract (if any) of the transaction contemplated and earnest explanation of the cause and effect of the transaction;</p> <p>(V) contain a disclosure of the nature and extent of the material interests, if any, of any director, supervisor, general manager or other senior management members in any matter to be discussed; and an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor, general manager or other senior management members in his/her capacity as a shareholder and the way in which such matter would affect other shareholders of the same class;</p>	<p>Article 23 The notice of a general meeting shall contain the following details:</p> <p><u>(I) be made in writing, by electronic communication, or by any other means prescribed or permitted by relevant laws, regulations, the listing rules, or regulatory authorities of the listing place of the Company;</u></p> <p>(II) the time, place and duration of the meeting;</p> <p>(III) the matters and motions submitted to the meeting for consideration;</p> <p>(IV) provide to the shareholders the information and explanations necessary to make informed decisions on the matters to be discussed, which include but not limited to, when the Company proposes a merger, buyback of shares, restructuring of share capital or other reorganization, the specific conditions and contract (if any) of the transaction contemplated and earnest explanation of the cause and effect of the transaction;</p> <p>(V) contain a disclosure of the nature and extent of the material interests, if any, of any director, supervisor, general manager or other senior management members in any matter to be discussed; and an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor, general manager or other senior management members in his/her capacity as a shareholder and the way in which such matter would affect other shareholders of the same class;</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
	<p>(VI) contain the full text of any special resolution proposed to be approved at the meeting;</p> <p>(VII) contain conspicuously a statement that all holders of ordinary shares are entitled to attend and vote, that they may appoint proxies in writing to attend and vote at such meeting on their behalves and that such proxies need not be shareholders of the Company;</p> <p>(VIII) state the time and place for serving the instrument of appointment for voting at the meeting;</p> <p>(IX) the date of record for the shareholders who are entitled to attend the meeting;</p> <p>(X) the name and contact number of the contact person for the meeting.</p>	<p>(VI) contain the full text of any special resolution proposed to be approved at the meeting;</p> <p>(VII) contain conspicuously a statement that all holders of ordinary shares are entitled to attend and vote, that they may appoint proxies in writing to attend and vote at such meeting on their behalves and that such proxies need not be shareholders of the Company;</p> <p>(VIII) state the time and place for serving the instrument of appointment for voting at the meeting;</p> <p>(IX) the date of record for the shareholders who are entitled to attend the meeting;</p> <p>(X) the name and contact number of the contact person for the meeting;</p> <p><u>(XI) the timing and procedures for voting online or by other means.</u></p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
12	<p>Article 25 The Company shall hold general meetings at its domicile or other location as specified in the Articles of Association.</p> <p>A meeting venue will be established for general meetings and meetings shall be held on site. The Company will also enable shareholders to have access to the general meeting by other means as permitted by the listing rules of the place where the shares of the Company are listed. The shareholders that have participated in the general meeting through access of any aforesaid means shall be deemed as present at the meeting.</p> <p>Shareholders may attend general meetings in person or, appoint a proxy to attend and vote within the authorization scope at the meeting on their behalves, both of which have the same legal effect.</p>	<p>Article 25 The Company shall hold general meetings at its domicile or other location as specified in the Articles of Association.</p> <p>A meeting venue will be established for general meetings and meetings shall be held on site. The Company will also enable shareholders to have access to the general meeting by <u>secure, economical and convenient online and</u> other means as permitted by the listing rules of the place where the shares of the Company are listed. The shareholders that have participated in the general meeting through access of any aforesaid means shall be deemed as present at the meeting.</p> <p>Shareholders may attend general meetings in person or, appoint a proxy to attend and vote within the authorization scope at the meeting on their behalves, both of which have the same legal effect.</p>
13	<p>Article 27 All holders of ordinary shares registered on the record date or their proxies shall have the right to attend a general meeting, and the Company and the convener shall not decline for any reason.</p>	<p>Article 27 All holders of ordinary shares registered on the record date or their proxies shall have the right to attend a general meeting <u>and speak and exercise their voting rights in accordance with relevant laws and regulations</u>, and the Company and the convener shall not decline for any reason.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
14	<p>Article 28 If a shareholder appoints another person to attend the meeting, such appointment shall be in written form. The proxy shall submit an instrument of appointment to the Company and exercise the voting right within the scope of authorization. Such instrument of appointment shall specify the following particulars:</p> <p>(I) the names of the principal and of the proxy;</p> <p>(II) the number of shares of the principal that the proxy represents;</p> <p>(III) whether the proxy has the right to vote;</p> <p>(IV) separate instructions as to whether to vote for, vote against, or abstain from voting on, each item on the agenda of the general meeting as an item for consideration thereat;</p> <p>(V) whether the proxy has the right to vote on extempore motions that may be added to the agenda of the meeting and the specific instructions as to what vote to cast if he/she has such right to vote;</p> <p>(VI) the date of issuance and term of validity of the instrument of appointment;</p> <p>(VII) the signature (or seal) of the principal. If the principal is a legal person shareholder, sealed by the stamp of the legal person or signed by its director(s) or duly authorized agent(s).</p> <p>The instrument shall specify whether the proxy may vote as he or she wishes in the absence of specific instructions from the shareholder.</p>	<p>Article 28 If a shareholder appoints another person to attend the meeting, such appointment shall be in written form. The proxy shall submit an instrument of appointment to the Company and exercise the voting right within the scope of authorization. Such instrument of appointment shall specify the following particulars:</p> <p>(I) the names of the principal and <u>class and number of shares of the Company held</u>;</p> <p><u>(II) the name of the proxy</u>;</p> <p><u>(III) specific instructions from shareholders, including instructions to vote in favor of, against, or abstain on each item of business on the agenda of the general meeting</u>;</p> <p>(IV) the date of issuance and term of validity of the instrument of appointment;</p> <p>(V) the signature (or seal) of the principal. If the principal is a legal person shareholder, sealed by the stamp of the legal person.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
15	<p>Article 29 An individual shareholder who attends a meeting in person shall produce his/her own identity card or other valid document or proof evidencing his/her identity and his/her share account card. If he/she appoints a proxy to attend the meeting on his/her behalf, such proxy shall produce his/her own valid proof of identity and the instrument of appointment from the shareholder.</p> <p>Shareholders that are legal persons shall be represented at a meeting by their legal representative or a proxy appointed by their legal representative. If the legal representative attends the meeting, he/she shall produce his/her own identity card and valid proof of his/her legal representative status. If a proxy has been appointed to attend the meeting, such proxy shall produce his/her own valid identity card and the lawful written instrument of appointment issued by the legal representative of the legal person shareholder.</p>	<p>Article 29 An individual shareholder who attends a meeting in person shall produce his/her own identity card or other valid document or proof evidencing his/her identity. <u>A proxy that attends the meeting on behalf of others</u> shall produce his/her own valid proof of identity and the instrument of appointment from the shareholder.</p> <p>Shareholders that are legal persons shall be represented at a meeting by their legal representative or a proxy appointed by their legal representative. If the legal representative attends the meeting, he/she shall produce his/her own identity card and valid proof of his/her legal representative status. If a proxy <u>attends</u> the meeting, such proxy shall produce his/her own valid identity card and the lawful written instrument of appointment issued by the legal representative of the legal person shareholder.</p>
16	<p>Article 31 The Company shall be responsible for preparing the meeting register of the attending persons. The meeting register shall contain the names (or names of the legal persons), ID card numbers, addresses of the residence, the number of shares held or represented with voting rights, the names of the principals (or names of the legal persons) and other matters.</p>	<p>Article 31 The Company shall be responsible for preparing the meeting register of the attending persons. The meeting register shall contain the names (or names of the legal persons), ID card numbers, the number of shares held or represented with voting rights, the names of the principals (or names of the legal persons) and other matters.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
17	Article 32 The convener shall jointly verify the legality of the shareholders' qualifications based on the register of shareholders provided by the securities registration and settlement agency, and register the names of the shareholders and the number of shares held by them. The meeting registration shall be completed before the meeting host announces the number of shareholders and proxies present at the meeting and the total number of shares held with voting rights.	Article 32 The convener <u>and the legal counsel engaged by the Company will</u> jointly verify the legality of the shareholders' qualifications based on the register of shareholders provided by the securities registration and settlement agency, and register the names of the shareholders and the number of shares held by them. The meeting registration shall be completed before the meeting host announces the number of shareholders and proxies present at the meeting and the total number of shares held with voting rights.
18	Article 33 If the Company convenes a general meeting, all directors, supervisors, and the secretary to the board of directors of the Company shall attend the meeting. Other senior management members who are not directors of the Company shall be present at the meeting.	Article 33 <u>If the general meeting requires directors or senior management to be present at the meeting, such directors or senior management shall be present at the meeting and respond to inquiries from shareholders.</u>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
19	<p>Article 34 A general meeting shall be presided over by the chairman of the board of directors. If the chairman of the board of directors fails or is unable to perform his/her duties, the meeting shall be presided over by the vice chairman of the board of directors (if the Company has two vice chairmen of the board of directors, by the vice chairman of the board of directors jointly elected by at least one-half of the directors); if the vice chairman of the board of directors fails or is unable to perform his/her duties, the meeting shall be presided over by the director jointly elected by at least one-half of the directors.</p> <p>At a general meeting convened by the supervisory committee, the chairman of the supervisory committee shall preside. If the chairman of the supervisory committee fails or is unable to perform his/her duties, the meeting shall be presided over by the supervisor jointly elected by at least one-half of the supervisors.</p> <p>If a general meeting is convened by a shareholder himself/herself or shareholders themselves, the meeting shall be presided over by the representative selected by the convener(s).</p> <p>When a general meeting is held, if the chairman of the meeting violates the rules of procedure, making continuance of the general meeting impossible, with the consent of shareholders holding more than one-half of the voting rights present at the meeting, the general meeting may elect a person to serve as the chairman of the meeting and the meeting shall continue.</p> <p>If, for any reason, the shareholders are unable to elect a chairman of the meeting, the shareholder (including his/her proxy) present who holds the greatest number of voting shares shall serve as the chairman of the meeting.</p>	<p>Article 34 A general meeting shall be presided over by the chairman of the board of directors. If the chairman of the board of directors fails or is unable to perform his/her duties, the meeting shall be presided over by the vice chairman of the board of directors (if the Company has two vice chairmen of the board of directors, by the vice chairman of the board of directors jointly elected by <u>more than</u> one-half of the directors); if the vice chairman of the board of directors fails or is unable to perform his/her duties, the meeting shall be presided over by the director jointly elected by <u>more than</u> one-half of the directors.</p> <p>At a general meeting convened by the audit committee, the <u>convener of the audit committee</u> shall preside. If the <u>convener of the audit committee</u> fails or is unable to perform his/her duties, the meeting shall be presided over by the <u>a member of the audit committee</u> jointly elected by <u>more than</u> one-half of the <u>members of the audit committee</u>.</p> <p>If a general meeting is convened by a shareholder himself/herself or shareholders themselves, the meeting shall be presided over by <u>the convener(s) or</u> the representative selected by the convener(s).</p> <p>When a general meeting is held, if the chairman of the meeting violates the rules of procedure, making continuance of the general meeting impossible, with the consent of shareholders holding more than one-half of the voting rights present at the meeting, the general meeting may elect a person to serve as the chairman of the meeting and the meeting shall continue.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
20	<p>Article 35 The chairman of the meeting may require the proposer to make description for the motion:</p> <p>(I) If the proposer is the board of directors, the chairman of the board or other persons authorized by the chairman of the board shall make description for the motion;</p> <p>(II) If the proposer is the supervisory committee or a shareholder alone or shareholders together holding at least 3 percent of the shares of the Company, the proposer or his/her legal representative or the proxy legally and validly appointed by the shareholder shall make description for the motion.</p>	<p>Article 35 The chairman of the meeting may require the proposer to make description for the motion:</p> <p>(I) If the proposer is the board of directors, the chairman of the board or other persons authorized by the chairman of the board shall make description for the motion;</p> <p>(II) If the proposer is the audit committee or a shareholder alone or shareholders together holding at least <u>1</u> percent of the shares of the Company, the proposer or his/her legal representative or the proxy legally and validly appointed by the shareholder shall make description for the motion.</p>
21	<p>Article 37 The board of directors and the supervisory committee shall report on their work during the past year to the general meeting at annual general meetings. Each independent non-executive director shall also give a report on the performance of his/her duties.</p>	<p>Article 37 The board of directors shall report on their work during the past year to the general meeting at annual general meetings. Each independent non-executive director shall also give a report on the performance of his/her duties.</p>
22	<p>Article 38 The directors, supervisors and senior management members shall provide explanations in response to the queries and suggestions made by shareholders at a general meeting.</p>	<p>Article 38 The directors and senior management members shall provide explanations in response to the queries and suggestions made by shareholders at a general meeting.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
23	<p>Article 40 Minutes shall be kept of general meetings and the secretary to the board of directors shall be responsible therefor. The minutes shall contain the following:</p> <p>(I) the time, venue, agenda and name of convener of the meeting;</p> <p>(II) the names of the chairman of the meeting and the directors, supervisors, secretary to the board of directors, general manager and other senior management members attending or present at the meeting;</p> <p>(III) the number of shareholders and proxies attending the meeting, the total number of shares entitled to vote and their percentage to the total number of shares of the Company;</p> <p>(IV) the process of consideration, main points of speech and voting results of each proposal;</p> <p>(V) shareholders' enquiries or suggestions and the corresponding replies or explanations;</p> <p>(VI) the names of the vote counters and scrutineers;</p> <p>(VII) such other matters as required by the Articles of Association to be included in the minutes.</p>	<p>Article 40 Minutes shall be kept of general meetings and the secretary to the board of directors shall be responsible therefor. The minutes shall contain the following:</p> <p>(I) the time, venue, agenda and name of convener of the meeting;</p> <p>(II) the names of the chairman of the meeting and the directors and senior management members attending or present at the meeting;</p> <p>(III) the number of shareholders and proxies attending the meeting, the total number of shares entitled to vote and their percentage to the total number of shares of the Company;</p> <p>(IV) the process of consideration, main points of speech and voting results of each proposal;</p> <p>(V) shareholders' enquiries or suggestions and the corresponding replies or explanations;</p> <p>(VI) the names of the vote counters and scrutineers;</p> <p>(VII) such other matters as required by the Articles of Association to be included in the minutes.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
24	<p>Article 41 The directors, supervisors and secretary to the board of directors who attended the meeting, the convener or his/her representative and the chairman of the meeting shall sign the minutes and ensure that the meeting minutes are true, accurate and complete. The meeting minutes shall be kept together with the sign-in register of the shareholders present in person, the instruments of appointment of proxies and valid information on votes cast online or by other means for a period of not less than 10 years.</p>	<p>Article 41 <u>The convener shall ensure that the meeting minutes are true, accurate and complete.</u> The directors and secretary to the board of directors who attended <u>or were present at</u> the meeting, the convener or his/her representative and the chairman of the meeting shall sign the minutes. The meeting minutes shall be kept together with the sign-in register of the shareholders present in person, the instruments of appointment of proxies and valid information on votes cast online or by other means for a period of not less than 10 years.</p>
25	<p>Article 43 Resolutions of the general meeting are divided into ordinary resolutions and special resolutions. Ordinary resolutions of the general meeting shall be adopted by shareholders in attendance (including proxies) holding more than half of the voting rights. Special resolutions of the general meeting shall be adopted by shareholders in attendance (including proxies) holding at least two-thirds of the voting rights.</p> <p>Shareholders (including proxies) attending the meeting shall clearly vote for, against or abstain from voting for each matter to be voted on.</p>	<p>Article 43 Resolutions of the general meeting are divided into ordinary resolutions and special resolutions. Ordinary resolutions of the general meeting shall be adopted by shareholders in attendance (including proxies) holding more than half of the voting rights. Special resolutions of the general meeting shall be adopted by shareholders in attendance (including proxies) holding at least two-thirds of the voting rights.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
26	<p>Article 44 Matters other than those required by laws, administrative regulations, the Listing Rules or the Articles of Association to be passed by special resolutions must be passed by ordinary resolutions at the general meeting.</p>	<p>Article 44 <u>Decisions of the general meeting on any of the following matters shall be adopted by ordinary resolution:</u></p> <p><u>(I) work reports of the board of directors;</u></p> <p><u>(II) the profit distribution plans and plans for making up losses drafted by the board of directors;</u></p> <p><u>(III) the appointment, dismissal and remuneration of the members of the board of directors and the method of payment of the remuneration;</u></p> <p><u>(IV) matters</u> other than those required by laws, administrative regulations, the Listing Rules or the Articles of Association to be passed by special resolutions.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
27	<p>Article 45 Decisions of the general meeting on any of the following matters shall be adopted by special resolution:</p> <p>(I) the increase or reduction of the registered capital by the Company;</p> <p>(II) the division, spin-off, merger, dissolution or liquidation of the Company;</p> <p>(III) the amendment of the articles of association of the Company;</p> <p>(IV) the purchase or sale by the Company within one year of (a) material asset(s) exceeding 30 percent of the audited total assets of the Company as at the most recent period;</p> <p>(V) equity incentive plans;</p> <p>(VI) other matters which the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed, the Articles of Association or these Rules require to be adopted by special resolution or which the general meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.</p>	<p>Article 45 Decisions of the general meeting on any of the following matters shall be adopted by special resolution:</p> <p>(I) the increase or reduction of the registered capital by the Company;</p> <p>(II) the division, spin-off, merger, dissolution or liquidation of the Company;</p> <p>(III) the amendment of the articles of association of the Company;</p> <p>(IV) the <u>amount of</u> purchase or sale <u>of (a) material asset(s) or provision of guarantees to others</u> by the Company within one year exceeding 30 percent of the audited total assets of the Company as at the most recent period;</p> <p>(V) equity incentive plans;</p> <p>(VI) other matters which the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed, the Articles of Association or these Rules require to be adopted by special resolution or which the general meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.</p>
28	<p>Article 46 Except under unusual circumstances such as a crisis, the Company may not conclude any contract with any person other than a director, a supervisor, the general manager or other senior management members of the Company whereby such person is put in charge of the management of the whole or a substantial part of the Company's business without the prior approval of the general meeting by way of a special resolution.</p>	<p>Article 46 Except under unusual circumstances such as a crisis, the Company may not conclude any contract with any person other than a director or senior management members of the Company whereby such person is put in charge of the management of the whole or a substantial part of the Company's business without the prior approval of the general meeting by way of a special resolution.</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
29	<p>Article 50 The list of candidates for the position of director or supervisor not representing employees shall be put in the form of a motion before the general meeting for resolution.</p> <p>When the general meeting votes on the election of directors or supervisors not representing employees, it shall, pursuant to the Articles of Association or a resolution of the general meeting, do so by cumulative voting.</p>	<p>Article 50 The list of candidates for the position of director shall be put in the form of a motion before the general meeting for resolution.</p> <p>When the general meeting votes on the election of directors, it may, pursuant to the Articles of Association or a resolution of the general meeting, do so by cumulative voting. <u>When electing two or more independent non-executive directors at a general meeting, cumulative voting shall be adopted.</u></p>
30	<p>Article 51 For the purposes of the preceding article, the term “cumulative voting” means that, when the general meeting votes to elect directors or supervisors not representing employees, each share carries a number of voting rights equivalent to the number of directors or supervisors to be elected, and a shareholder may cluster his/her voting rights. The board of directors shall announce the biographies and basic information of candidates for directors and supervisors to shareholders. With the exception of the cumulative voting system, the general meeting shall hold a vote on each motion. If there are different motions concerning a certain matter, the votes thereon shall be taken in the order the motions were proposed. The general meeting will not set aside or not vote on a motion, unless the general meeting is suspended or is unable reach a resolution due to force majeure or other such special reason.</p> <p>The implementation rules for cumulative voting are as follows:</p> <p>(I) where cumulative voting is used to elect directors and supervisors, candidates for independent non-executive directors, non-independent non-executive directors and supervisors shall be divided into different proposal groups for voting at the general meeting;</p>	<p>Article 51 For the purposes of the preceding article, the term “cumulative voting” means that, when the general meeting votes to elect directors, each share carries a number of voting rights equivalent to the number of directors to be elected, and a shareholder may cluster his/her voting rights. The board of directors shall announce the biographies and basic information of candidates for directors to shareholders. With the exception of the cumulative voting system, the general meeting shall hold a vote on each motion. If there are different motions concerning a certain matter, the votes thereon shall be taken in the order the motions were proposed. The general meeting will not set aside or not vote on a motion, unless the general meeting is suspended or is unable reach a resolution due to force majeure or other such special reason.</p> <p>The implementation rules for cumulative voting are as follows:</p> <p>(I) where cumulative voting is used to elect directors, candidates for independent non-executive directors <u>and</u> non-independent non-executive directors shall be divided into different proposal groups for voting at the general meeting;</p>

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
	<p>(II) shareholders attending the general meeting shall have the same number of votes as the number of directors or supervisors to be elected under each proposal group for each share held in the proposal subject to cumulative voting;</p> <p>(III) the number of votes held by shareholders can be cumulatively cast for one candidate or several candidates. Shareholders shall vote within the number of votes for each proposal group. In the event that the number of votes cast by the shareholder exceeds the number of the votes he/she holds, or the shareholder casts votes in a number exceeding the number of candidates in the competitive election, the vote on such resolution shall be deemed invalid;</p> <p>(IV) upon completion of voting, the votes shall be counted cumulatively in respect of each resolution.</p>	<p>(II) shareholders attending the general meeting shall have the same number of votes as the number of directors to be elected under each proposal group for each share held in the proposal subject to cumulative voting;</p> <p>(III) the number of votes held by shareholders can be cumulatively cast for one candidate or several candidates. Shareholders shall vote within the number of votes for each proposal group. In the event that the number of votes cast by the shareholder exceeds the number of the votes he/she holds, or the shareholder casts votes in a number exceeding the number of candidates in the competitive election, the vote on such resolution shall be deemed invalid;</p> <p>(IV) upon completion of voting, the votes shall be counted cumulatively in respect of each resolution.</p>
31	<p>Article 52 When considering a motion, the general meeting may not revise it, and should it do so, such amendment shall be deemed as a new motion and may not be voted on at the current general meeting.</p>	<p>Article 52 When considering a motion, the general meeting may not revise it, and should it do so, such amendment shall be deemed as a new motion and may not be voted on at the current general meeting.</p>

**APPENDIX II COMPARISON TABLE OF AMENDMENTS TO
THE RULES OF PROCEDURE OF GENERAL MEETINGS**

No.	Original article	Article after amendment
32	Article 54 Votes at general meeting shall be cast by disclosed ballot.	Article 54 <u>Except for proposals relating to procedural or administrative matters at general meetings as stipulated in the Listing Rules, which may be made by the chairman of the meeting in good faith and voted on by a show of hands, votes</u> at general meeting shall be cast by disclosed ballot <u>or in such other manner as permitted by the rules governing the supervision and administration of securities in the place where the shares of the Company are listed.</u>
33	Article 59 If a motion relating to the election of directors or supervisors is adopted at a general meeting, unless otherwise expressly provided in the resolution of the general meeting, the term of office for the newly elected directors or supervisors shall commence from date of adoption of the motion relating to election at the general meeting.	Article 59 If a motion relating to the election of directors is adopted at a general meeting, unless otherwise expressly provided in the resolution of the general meeting, the term of office for the newly elected directors shall commence from date of adoption of the motion relating to election at the general meeting.

APPENDIX II COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF GENERAL MEETINGS

No.	Original article	Article after amendment
34	<p>Article 60 When the general meeting has passed motions regarding cash distribution, bonus issue or conversion of capital reserve into share capital, the specific motions shall be implemented within two months after the conclusion of the general meeting. If a resolution of the general meeting violates the laws or administrative regulations, shareholders shall have the right to petition to a people's court to invalidate such resolution of the general meeting.</p> <p>If the procedure for convening or the method of voting at a general meeting violates the laws, administrative regulations or the Articles of Association, or if the contents of a resolution breaches the Articles of Association, shareholders shall have the right to petition to a people's court to revoke such resolution of the general meeting within 60 days from the date on which the resolution was adopted.</p>	<p>Article 60 When the general meeting has passed motions regarding cash distribution, bonus issue or conversion of capital reserve into share capital, the specific motions shall be implemented within two months after the conclusion of the general meeting.</p> <p>Article 61 If a resolution of the general meeting violates the laws or administrative regulations, shareholders shall have the right to petition to a people's court to invalidate such resolution of the general meeting.</p> <p>If the procedure for convening or the method of voting at a general meeting violates the laws, administrative regulations or the Articles of Association, or if the contents of a resolution breaches the Articles of Association, shareholders shall have the right to petition to a people's court to revoke such resolution of the general meeting within 60 days from the date on which the resolution was adopted. <u>However, this shall not apply where the convening procedures or voting methods for general meetings contain only minor defects that do not materially affect the resolutions.</u></p> <p><u>If there is a dispute among the board of directors, shareholders, or other relevant parties regarding matters such as the qualification of the convener, the calling procedures, the legality of proposal content or the validity of a general meeting resolution, a lawsuit shall be promptly filed with a people's court. Prior to the people's court rendering a judgment or ruling to revoke the resolution or take other actions, the relevant parties shall implement the general meeting resolution. The Company, directors and senior management members shall diligently perform their duties and promptly implement general meeting resolutions to ensure the normal operation of the Company.</u></p>

In addition to the amendments mentioned above, the term “general meeting (股東大會)” used in the Rules of Procedure of General Meetings shall be correspondingly amended and adjusted to “general meeting (股東會)”.

APPENDIX III COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF BOARD OF DIRECTORS

Details of the proposed amendments to the Rules of Procedure of Board of Directors are set out below:

No.	Original article	Article after amendment
1	<p>Article 3 The board of directors of the Company shall consist of eleven directors, including one chairman, one to two vice chairmen according to the actual needs and four independent non-executive directors.</p> <p>At least one of the independent non-executive directors should have appropriate professional qualifications or “accounting or related financial management expertise”. In other words, such independent non-executive directors must have, through experience as a public accountant or auditor or as a chief financial officer, controller or principal accounting officer of a listed company or through performance of similar functions, experience with internal controls and in preparing, auditing, reviewing and analysing financial statements of listed companies.</p>	<p>Article 3 The board of directors of the Company shall consist of <u>nine</u> directors, including one chairman, one to two vice chairmen according to the actual needs, <u>three</u> independent non-executive directors <u>and one employee representative director</u>.</p> <p>At least one of the independent non-executive directors should have appropriate professional qualifications or “accounting or related financial management expertise”. In other words, such independent non-executive directors must have, through experience as a public accountant or auditor or as a chief financial officer, controller or principal accounting officer of a listed company or through performance of similar functions, experience with internal controls and in preparing, auditing, reviewing and analysing financial statements of listed companies.</p>

APPENDIX III COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF BOARD OF DIRECTORS

No.	Original article	Article after amendment
2	<p>Article 4 Directors shall be elected at general meetings with a term of office of 3 years. Upon the expiry of the term of office, a director shall be eligible to offer himself/herself for re-election and re-appointment. Chairman of the board of directors shall be elected and removed by more than one-half of all directors. The term of office of the chairman of the board of directors shall be three years, renewable upon re-election. Directors are not required to hold shares of the Company.</p>	<p>Article 4 Directors shall be elected <u>or replaced</u> at general meetings with a term of office of 3 years and may be removed from office by the general meeting before expiry of their terms of office. Upon the expiry of the term of office, a director shall be eligible to offer himself/herself for re-election and re-appointment. Chairman of the board of directors shall be elected and removed by more than one-half of all directors. The term of office of the chairman of the board of directors shall be three years, renewable upon re-election. Directors are not required to hold shares of the Company.</p> <p><u>The term of office of the directors shall commence on the date of taking office and end on the expiry of the term of office of the current session of the board of directors. If a new director is not timely elected upon expiry of the term of office of a director, the incumbent director shall continue to perform his or her duties as a director in accordance with the requirements of laws, administrative regulations, departmental rules and the Articles of Association until the newly elected director assumes office.</u></p> <p><u>Any person appointed by the board of directors to fill a casual vacancy or increase the number of directors shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election.</u></p> <p><u>Directors may concurrently serve as senior management members; however, the total number of directors who concurrently hold senior management positions and directors who are employee representatives shall not exceed half of the total number of directors of the Company.</u></p>

APPENDIX III COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF BOARD OF DIRECTORS

No.	Original article	Article after amendment
3	<p>Article 5 The board of directors shall exercise the following functions and powers:</p> <p>(I) to convene general meetings and report its work to the general meetings;</p> <p>(II) to implement the resolutions of the general meetings;</p> <p>(III) to decide on the Company's business plans and investment plans;</p> <p>(IV) to formulate the Company's annual financial budgets and final accounts;</p> <p>(V) to formulate the Company's profit distribution plan and the plan for making up losses;</p> <p>(VI) to formulate proposals for the increase or reduction of the Company's registered capital and the issuance of shares, debentures or other securities and the listing project of the Company;</p> <p>(VII) to formulate plans for major acquisition, repurchase of the shares of the Company or the merger, division, dissolution or change in the corporate form of the Company;</p> <p>(VIII) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and disposal of assets, assets mortgage, external guarantee, wealth management entrustment, bank credit, connected transactions and external donation;</p>	<p>Article 5 The board of directors shall exercise the following functions and powers:</p> <p>(I) to convene general meetings and report its work to the general meetings;</p> <p>(II) to implement the resolutions of the general meetings;</p> <p>(III) to decide on the Company's business plans and investment plans;</p> <p>(IV) to formulate the Company's profit distribution plan and the plan for making up losses;</p> <p>(V) to formulate proposals for the increase or reduction of the Company's registered capital and the issuance of debentures or other securities and the listing project of the Company;</p> <p>(VI) to formulate plans for major acquisition, acquisition of the shares of the Company or the merger, division, dissolution or change in the corporate form of the Company;</p> <p>(VII) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and disposal of assets, assets mortgage, external guarantee, wealth management entrustment, connected transactions and external donation;</p> <p>(VIII) to decide on the establishment of the Company's internal management bodies;</p>

APPENDIX III COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF BOARD OF DIRECTORS

No.	Original article	Article after amendment
	<p>(IX) to decide on the establishment of the Company's internal management bodies (including board committees) and on the establishment or closing of the Company's branches or representative offices;</p> <p>(X) to decide to engage or dismiss the Company's general manager, and secretary to the board of directors and other senior management members, and to determine their remunerations, reward and punishment; to decide to engage or dismiss such senior management members such as deputy general manager, financial controller and etc., as proposed by the general manager, and decide on matters relating to their remuneration, rewards and punishments;</p> <p>(XI) to formulate the basic management policies of the Company;</p> <p>(XII) to formulate proposals for amendments to these Articles of Association;</p> <p>(XIII) to manage the information disclosure of the Company;</p> <p>(XIV) to propose to the general meeting the appointment or replacement of the accounting firm that conducts audit for the Company;</p> <p>(XV) to listen to the work reports of the Company's general manager and inspect his/her work;</p> <p>(XVI) to exercise other functions and powers stipulated by the laws, administrative regulations, departmental rules and the listing rules of the stock exchange on which the shares of the Company are listed, conferred by general meetings and the Articles of Association.</p> <p>Any reasonable expenses incurred by the board of directors in respect of the engagement of professionals such as lawyers, certified public accountants and certified auditors when exercising its functions and powers shall be borne by the Company.</p>	<p><u>(IX)</u> to decide to engage or dismiss the Company's general manager, and secretary to the board of directors and other senior management members, and to determine their remunerations, reward and punishment; to decide to engage or dismiss such senior management members such as deputy general manager, financial controller and etc., as proposed by the general manager, and decide on matters relating to their remuneration, rewards and punishments;</p> <p><u>(X)</u> to formulate the basic management policies of the Company;</p> <p><u>(XI)</u> to formulate proposals for amendments to these Articles of Association;</p> <p><u>(XII)</u> to manage the information disclosure of the Company;</p> <p><u>(XIII)</u> to propose to the general meeting the appointment or replacement of the accounting firm that conducts audit for the Company;</p> <p><u>(XIV)</u> to listen to the work reports of the Company's general manager and inspect his/her work;</p> <p><u>(XV)</u> to exercise other functions and powers stipulated by the laws, administrative regulations, departmental rules and the listing rules of the stock exchange on which the shares of the Company are listed, conferred by general meetings and the Articles of Association.</p> <p>Any reasonable expenses incurred by the board of directors in respect of the engagement of professionals such as lawyers, certified public accountants and certified auditors when exercising its functions and powers shall be borne by the Company.</p>

APPENDIX III COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF BOARD OF DIRECTORS

No.	Original article	Article after amendment
4	Article 8 The board of directors shall determine the authority for matters concerning the external investments, purchase and disposal of assets, assets mortgage, wealth management entrustment, bank credit, and connected transactions and external donation and establish strict procedures for review and decision-making. For major investment projects, relevant experts and professionals shall be organized for review and such projects shall be submitted to the general meeting for approval.	Article 8 The board of directors shall determine the authority for matters concerning the external investments, purchase and disposal of assets, assets mortgage, wealth management entrustment, and connected transactions and external donation and establish strict procedures for review and decision-making. For major investment projects, relevant experts and professionals shall be organized for review and such projects shall be submitted to the general meeting for approval.
5	<p>Article 9 The chairman of the board of directors shall exercise the following functions and powers:</p> <p>(I) to preside over general meetings, to convene and preside over meetings of the board of directors;</p> <p>(II) to supervise and check on the implementation of the resolutions of the board of directors;</p> <p>(III) the board of directors authorizes the chairman of the board of directors to decide on the following issues:</p> <p>1. any pledge of assets and investments with a transaction amount being more than 1% but less than 10% of the latest audited net assets of the Company;</p> <p>2. any entrusted wealth management with a transaction amount being less than 10% of the latest audited net assets of the Company;</p> <p>3. any bank loan with an amount within the credit limit approved by the board of directors and being more than 10% of the latest audited net assets of the Company;</p>	<p>Article 9 The chairman of the board of directors shall exercise the following functions and powers:</p> <p>(I) to preside over general meetings, to convene and preside over meetings of the board of directors;</p> <p>(II) to supervise and check on the implementation of the resolutions of the board of directors;</p> <p>(III) the board of directors authorizes the chairman of the board of directors to decide on the following issues:</p> <p>1. any pledge of assets and investments with a transaction amount being more than 1% but less than 10% of the latest audited net assets of the Company;</p> <p>2. any entrusted wealth management with a transaction amount being less than 10% of the latest audited net assets of the Company;</p> <p>3. any bank loan with an amount within the credit limit approved by the board of directors and being more than 10% of the latest audited net assets of the Company;</p>

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No.	Original article	Article after amendment
	<p>4. any donation with a single amount being less than RMB3 million and the total amount within a year being less than RMB10 million, and the total amount to the same receiver in the same year being less than RMB3 million;</p> <p>5. acquisition and disposal of significant assets within a year with an amount of more than RMB50 million but less than 10% of the latest audited net assets of the Company.</p> <p>(V) other powers and functions as prescribed by laws, regulations and the Articles of Association or delegated by the board of directors.</p>	<p>4. any donation with a single amount being less than RMB3 million and the total amount within a year being less than RMB10 million, and the total amount to the same receiver in the same year being less than RMB3 million;</p> <p>5. acquisition and disposal of significant assets within a year with an amount of more than RMB50 million but less than 10% of the latest audited net assets of the Company.</p> <p>(IV) other powers and functions as prescribed by laws, regulations and the Articles of Association or delegated by the board of directors.</p>
6	<p>Article 11 The vice chairman of the board of directors shall assist the chairman in performing his/her duties. If the chairman of the board of directors is unable or fails to perform his/her duties, the vice chairman of the board of directors (if the Company has two vice chairmen of the board of directors, by the vice chairman of the board of directors jointly elected by at least one-half of the directors) shall perform such duties; if the vice chairman of the board of directors unable or fails to perform his/her duties, a director elected by at least one-half of the directors shall perform such duties.</p>	<p>Article 11 The vice chairman of the board of directors shall assist the chairman in performing his/her duties. If the chairman of the board of directors is unable or fails to perform his/her duties, the vice chairman of the board of directors (if the Company has two vice chairmen of the board of directors, by the vice chairman of the board of directors jointly elected by <u>more than</u> one-half of the directors) shall perform such duties; if the vice chairman of the board of directors unable or fails to perform his/her duties, a director elected by <u>more than</u> one-half of the directors shall perform such duties.</p>

APPENDIX III COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF BOARD OF DIRECTORS

No.	Original article	Article after amendment
7	<p>Article 15 The chairman of the board shall convene an extraordinary meeting of the board of directors within 10 days upon receipt of proposal if:</p> <p>(I) it is proposed by shareholders representing at least 10% of the voting rights;</p> <p>(II) it is proposed by the supervisory committee;</p> <p>(III) it is proposed by the chairman of the board;</p> <p>(IV) it is proposed by at least one-third of the directors;</p> <p>(V) it is proposed by at least one-half of the independent non-executive directors;</p> <p>(VI) it is proposed by the general manager;</p> <p>(VII) it is required by securities regulatory authorities;</p> <p>(VIII) other circumstances stipulated in the Articles of Association.</p>	<p>Article 15 The chairman of the board shall convene an extraordinary meeting of the board of directors within 10 days upon receipt of proposal if:</p> <p>(I) it is proposed by shareholders representing at least 10% of the voting rights;</p> <p>(II) it is proposed by the audit committee;</p> <p>(III) it is proposed by the chairman of the board;</p> <p>(IV) it is proposed by at least one-third of the directors;</p> <p>(V) it is required by securities regulatory authorities;</p> <p>(VI) other circumstances stipulated in the Articles of Association.</p>
8	<p>Article 17 The meeting of the board of directors shall be convened and presided over by the chairman of the board of directors. If the chairman of the board of directors is unable or fails to perform his/her duties, a director jointly elected by at least one-half of the directors shall convene and preside over the meeting.</p>	<p>Article 17 The meeting of the board of directors shall be convened and presided over by the chairman of the board of directors. If the chairman of the board of directors is unable or fails to perform his/her duties, a director jointly elected by more than one-half of the directors shall convene and preside over the meeting.</p>

APPENDIX III COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF BOARD OF DIRECTORS

No.	Original article	Article after amendment
9	<p>Article 18 For convening the regular meetings and extraordinary meetings of the board of directors, the office of the board of directors shall deliver the written meeting notice to all directors, supervisors, the general manager and the secretary to the board of directors by hand, fax or email 14 days and five days respectively in advance.</p> <p>In the event of an emergency, such meetings may be exempted from following the provisions on the notice time and method for the extraordinary board meeting prescribed in the Articles of Association, provided that the convener gives an explanation thereof at the meeting and the same is entered into the meeting minutes. For the avoidance of doubt, the notice of an extraordinary board meeting convened in an emergency shall still include items (I), (II) and (V) specified in Article 19 of these Rules, as well as the reasonably necessary information about the reasons and topics of the meeting.</p>	<p>Article 18 For convening the regular meetings and extraordinary meetings of the board of directors, the office of the board of directors shall deliver the written meeting notice to all directors, the general manager and the secretary to the board of directors by hand, fax or email 14 days and five days respectively in advance.</p> <p>In the event of an emergency, such meetings may be exempted from following the provisions on the notice time and method for the extraordinary board meeting prescribed in the Articles of Association, provided that the convener gives an explanation thereof at the meeting and the same is entered into the meeting minutes. For the avoidance of doubt, the notice of an extraordinary board meeting convened in an emergency shall still include items (I) and <u>(III)</u> specified in Article 19 of these Rules, as well as the reasonably necessary information about the reasons and topics of the meeting.</p>

APPENDIX III COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF BOARD OF DIRECTORS

No.	Original article	Article after amendment
10	<p>Article 19 A written notice of a meeting of the board of directors shall include the following particulars:</p> <p>(I) the date and venue of the meeting;</p> <p>(II) the duration of the meeting;</p> <p>(III) the reasons for holding the meeting and the topics to be discussed thereat;</p> <p>(IV) the date of issuance of the notice.</p> <p>(V) the method by which the meeting is to be held;</p> <p>(VI) the names of the meeting convener and chairman, the name of the person who proposed the extraordinary meeting and his or her written proposal;</p> <p>(VII) the meeting materials necessary for the vote by the directors,</p> <p>(VIII) a request that a director attend the meeting in person or that he or she appoint another director to attend the meeting on his or her behalf;</p> <p>(IX) the name of the contact person and his or her contact information.</p>	<p>Article 19 A written notice of a meeting of the board of directors shall include the following particulars:</p> <p>(I) the date and venue of the meeting;</p> <p>(II) the duration of the meeting;</p> <p>(III) the reasons for holding the meeting and the topics to be discussed thereat;</p> <p>(IV) the date of issuance of the notice.</p>

APPENDIX III COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF BOARD OF DIRECTORS

No.	Original article	Article after amendment
11	<p>Article 21 Meetings of the board of directors may be held only if more than one half of the directors are present. In the event that a quorum for holding a meeting cannot be satisfied due to the refusal or failure by a director or directors to attend, the chairman of the board and the secretary to the board shall promptly report the same to the regulatory authorities.</p> <p>Supervisors may attend meetings of the board of directors in a non-voting capacity. The general manager and the secretary to the board of directors, if they do not concurrently serve as directors, shall attend meetings of the board of directors in a non-voting capacity. When he/she deems it necessary, the meeting convener may notify other relevant persons to attend the meeting of the board of directors.</p>	<p>Article 21 Meetings of the board of directors may be held only if more than one half of the directors are present. In the event that a quorum for holding a meeting cannot be satisfied due to the refusal or failure by a director or directors to attend, the chairman of the board and the secretary to the board shall promptly report the same to the regulatory authorities.</p> <p>Members of the audit committee may attend meetings of the board of directors in a non-voting capacity. The general manager and the secretary to the board of directors, if they do not concurrently serve as directors, shall attend meetings of the board of directors in a non-voting capacity. When he/she deems it necessary, the meeting convener may notify other relevant persons to attend the meeting of the board of directors.</p>
12	<p>Article 22 The directors shall attend the meetings of the board of directors in person. If a director is unable to attend for any reason, he/she may appoint another director in writing to attend the board meeting on his/her behalf, and the scope of authorization shall be stated in the instrument of appointment. A director who participates in an extraordinary meeting of the board of directors by means of electronic communication, such as conference call or video conference, shall be deemed to attend such extraordinary meeting of the board of directors in person. Such instrument of appointment shall specify:</p> <p>(I) the names of the principal and the proxy;</p> <p>(II) the principal's brief opinion on each motion;</p> <p>(III) the scope of authorization granted by the principal and his or her instructions on voting preferences with respect to the motions;</p> <p>(IV) the term of validity of the appointment; and</p> <p>(V) the principal's signature or seal and the date.</p>	<p>Article 22 The directors shall attend the meetings of the board of directors in person. If a director is unable to attend for any reason, he/she may appoint another director in writing to attend the board meeting on his/her behalf, and the instrument of appointment <u>shall clearly state the proxy's name, the matters for which the proxy is authorized to act, the scope of authorization and the validity period, and shall be signed or sealed by the principal.</u> A director who participates in an extraordinary meeting of the board of directors by means of electronic communication, such as conference call or video conference, shall be deemed to attend such extraordinary meeting of the board of directors in person. Such instrument of appointment shall specify:</p> <p>(I) the names of the principal and the proxy;</p> <p>(II) the principal's brief opinion on each motion;</p> <p>(III) the scope of authorization granted by the principal and his or her instructions on voting preferences with respect to the motions;</p> <p>(IV) the term of validity of the appointment; and</p> <p>(V) the principal's signature or seal and the date.</p>

**APPENDIX III COMPARISON TABLE OF AMENDMENTS TO
THE RULES OF PROCEDURE OF BOARD OF DIRECTORS**

No.	Original article	Article after amendment
	<p>If a director entrust another director to sign written opinions for periodic reports, he or she shall provide special authorization in the instrument of appointment. The entrusted director shall submit written instrument of appointment to the chairman of the meeting, and state the conditions of being entrusted to attend the meeting on the attendance book.</p> <p>The director attending the meeting on behalf of the absent director shall exercise the director's rights to the extent authorized. If a director fails to attend a meeting of the board of directors and has not appointed a proxy to attend the meeting on his or her behalf, he or she shall be deemed to have waived his or her right to vote at such meeting.</p>	<p>If a director entrust another director to sign written opinions for periodic reports, he or she shall provide special authorization in the instrument of appointment. The entrusted director shall submit written instrument of appointment to the chairman of the meeting, and state the conditions of being entrusted to attend the meeting on the attendance book.</p> <p>The director attending the meeting on behalf of the absent director shall exercise the director's rights to the extent authorized. If a director fails to attend a meeting of the board of directors and has not appointed a proxy to attend the meeting on his or her behalf, he or she shall be deemed to have waived his or her right to vote at such meeting.</p>

APPENDIX III COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF BOARD OF DIRECTORS

No.	Original article	Article after amendment
13	<p>Article 23 Where an appointing director and the entrusted director attend the meeting of the board of directors, the following principles shall be followed:</p> <p>(I) when considering the related transactions, the related director shall not authorize or represent a non-related director to attend the meeting, and the non-related director shall not accept the appointment by the related director;</p> <p>(II) the independent non-executive directors shall not authorise other directors who are not the independent non-executive directors to attend the meeting, and other directors who are not the independent non-executive directors shall not accept the appointment by the independent non-executive directors;</p> <p>(III) the directors shall not fully authorise other directors to attend the meeting without giving their personal opinions and voting intentions on the proposal, and the relevant directors shall not accept full appointment and appointment with unclearly defined authorisation;</p> <p>(IV) each director can only accept the appointment by one director, nor can a director appoint the other director who has been appointed by other directors to attend on his/her behalf.</p>	<p>Article 23 Where an appointing director and the entrusted director attend the meeting of the board of directors, the following principles shall be followed:</p> <p>(I) when considering the related transactions, the related director <u>shall promptly report to the board of directors in writing, and</u> shall not authorize or represent a non-related director to attend the meeting, and the non-related director shall not accept the appointment by the related director;</p> <p>(II) the independent non-executive directors shall not authorise other directors who are not the independent non-executive directors to attend the meeting, and other directors who are not the independent non-executive directors shall not accept the appointment by the independent non-executive directors;</p> <p>(III) the directors shall not fully authorise other directors to attend the meeting without giving their personal opinions and voting intentions on the proposal, and the relevant directors shall not accept full appointment and appointment with unclearly defined authorisation;</p> <p>(IV) each director can only accept the appointment by one director, nor can a director appoint the other director who has been appointed by other directors to attend on his/her behalf.</p>

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No.	Original article	Article after amendment
14	<p>Article 35 After the voting of the directors at the meeting is completed, the relevant staff of the secretary to the board of directors shall collect the votes of the directors in time and hand over to the secretary to the board of directors for calculating the voting results under the supervision of a supervisor or independent non-executive director.</p> <p>For on-site meetings, the host of the meeting should announce the results on the spot; otherwise, it shall notify the directors of the voting results on the next working day after the expiry of the stipulated time limit for voting.</p> <p>The voting conducted by the directors after the host of the meeting announces the voting results or after the stipulated time limit for voting shall not be counted.</p>	<p>Article 35 After the voting of the directors at the meeting is completed, the relevant staff of the secretary to the board of directors shall collect the votes of the directors in time and hand over to the secretary to the board of directors for calculating the voting results under the supervision of <u>an</u> independent non-executive director.</p> <p>For on-site meetings, the host of the meeting should announce the results on the spot; otherwise, it shall notify the directors of the voting results on the next working day after the expiry of the stipulated time limit for voting.</p> <p>The voting conducted by the directors after the host of the meeting announces the voting results or after the stipulated time limit for voting shall not be counted.</p>

APPENDIX III COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF BOARD OF DIRECTORS

No.	Original article	Article after amendment
15	<p>Article 39 The secretary to the board shall arrange the staff of the board office to take minutes for the board meetings. Minutes of the meetings of the board of directors shall contain the following particulars:</p> <p>(I) the date, venue and method for the convention of meeting and name of convener and chairman;</p> <p>(II) details on the issuance of the meeting notice;</p> <p>(III) the names of the attending directors and the names of the directors (proxies) attending the meeting upon entrustment by other directors;</p> <p>(IV) the meeting agenda;</p> <p>(V) the motions considered at the meeting, and the gist of the statements and the main opinions of the directors (especially any uncertain or dissenting opinion raised by the directors);</p> <p>(VI) the voting method for, and voting results of, each matter that was the subject of a resolution (the results of the vote shall state the number of votes for, votes against and abstentions); and</p> <p>(VII) other matters that the attending directors deem necessary to include in the minutes.</p>	<p>Article 39 The secretary to the board shall arrange the staff of the board office to take minutes for the board meetings. Minutes of the meetings of the board of directors shall contain the following particulars:</p> <p>(I) the date, venue and method for the convention of meeting and name of convener;</p> <p><u>(II)</u> the names of the attending directors and the names of the directors (proxies) attending the meeting upon entrustment by other directors;</p> <p><u>(III)</u> the meeting agenda;</p> <p><u>(IV)</u> the motions considered at the meeting, and the gist of the statements and the main opinions of the directors (especially any uncertain or dissenting opinion raised by the directors);</p> <p><u>(V)</u> the voting method for, and voting results of, each matter that was the subject of a resolution (the results of the vote shall state the number of votes for, votes against and abstentions); and</p> <p><u>(VI)</u> other matters that the attending directors deem necessary to include in the minutes.</p>

APPENDIX III COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF BOARD OF DIRECTORS

No.	Original article	Article after amendment
16	<p>Article 44 The following matters shall be reviewed and approved by the general meeting for implementation with the consent of a meeting of the board of directors:</p> <p>(I) to formulate the Company’s annual financial budgets and final accounts;</p> <p>(II) to formulate the Company’s profit distribution plan and the plan for making up losses;</p> <p>(III) to formulate proposals for the increase or reduction of the Company’s registered capital and the issuance debentures or other securities and the listing project of the Company;</p> <p>(IV) to formulate plans for major acquisition, repurchase of the shares of the Company or the merger, division, dissolution and change in corporate form of the Company;</p> <p>(V) to formulate proposals for amendments to the Articles of Association;</p> <p>(VI) to propose to the general meeting the appointment or replacement of an accounting firm that conducts audit for the Company;</p> <p>(VII) other matters subject to approval at the general meeting as required by laws, administrative regulations, departmental rules, normative documents, relevant regulations of the securities regulatory authorities of the place where the Company’s shares are listed, and the provisions of the Articles of Association.</p>	<p>Article 44 The following matters shall be reviewed and approved by the general meeting for implementation with the consent of a meeting of the board of directors:</p> <p>(I) to formulate the Company’s profit distribution plan and the plan for making up losses;</p> <p>(II) to formulate proposals for the increase or reduction of the Company’s registered capital and the issuance debentures or other securities and the listing project of the Company;</p> <p>(III) to formulate plans for major acquisition, repurchase of the shares of the Company or the merger, division, dissolution and change in corporate form of the Company;</p> <p>(IV) to formulate proposals for amendments to the Articles of Association;</p> <p>(V) to propose to the general meeting the appointment or replacement of an accounting firm that conducts audit for the Company;</p> <p>(VI) other matters subject to approval at the general meeting as required by laws, administrative regulations, departmental rules, normative documents, relevant regulations of the securities regulatory authorities of the place where the Company’s shares are listed, and the provisions of the Articles of Association.</p>

In addition to the amendments mentioned above, the term “general meeting (股東大會)” used in the Rules of Procedure of Board of Directors shall be correspondingly amended and adjusted to “general meeting (股東會)”.

CHANGSHA BROAD HOMES INDUSTRIAL GROUP CO., LTD.**REGULATION ON MANAGEMENT OF EXTERNAL GUARANTEE****CHAPTER I GENERAL PROVISIONS**

Article 1 In order to strengthen the internal control of provision of guarantee by Changsha Broad Homes Industrial Group Co., Ltd. (the “**Company**”), safeguard the legitimate rights and interests of the investors and safety of properties of the Company, and effectively prevent risks associated with provision of guarantee, the Company has formulated this regulation according to the requirements of the Company Law of the People’s Republic of China, the Civil Code of the People’s Republic of China, the Regulatory Guidelines for Listed Companies No. 8 – Regulatory Requirements for Transfer of Funds and External Guarantee of Listed Companies and the Articles of Association of Changsha Broad Homes Industrial Group Co., Ltd. (the “**Articles of Association**”) and other relevant laws and regulations.

Article 2 The guarantee referred to in this regulation represents external guarantee provided by the Company and guarantee provided to and received from connected parties.

Article 3 The external guarantee of the Company shall be subject to unified management and follow the principle of “being impartial and voluntary, strictly controlling risks, acting based on the Company’s capabilities and prioritizing benefits”.

Article 4 For guarantee provided to external parties, the Company shall require such parties to provide counter-guarantee with collaterals such as lands and properties, and shall perform relevant registration procedures according to relevant laws and regulations to create confronting effect of real rights.

**CHAPTER II GUARANTEED PARTY, DECISION-MAKING POWER AND APPROVAL
PROCEDURES OF EXTERNAL GUARANTEE**

Articles 5 No guarantee shall be provided to the entities or enterprises in the following circumstances:

1. non-compliance with the national laws and regulations or development plan of the Company;
2. entities or enterprises which provide insufficient information or false financial statements and other information;
3. the Company used to provide guarantee to such entities or enterprises which have the records such as overdue repayment of bank loans, default in payment of interest and guarantee fees;
4. enterprises with deteriorating business conditions and poor credit profile which incurred loss in last year or are expected to record loss for current year;

5. enterprises identified as being shut down and transformed under classification management of enterprises;
6. entities or enterprises which have yet to provide valid properties for counter-guarantee;
7. entities or enterprises which have unclear titles of properties, have yet to complete restructuring and other reorganization works, or the establishment of which are not in compliance with national laws and regulations or national industrial policies;
8. Other circumstances which do not comply with the provisions of this regulation or are considered by the Company as unfit for provision of guarantee.

Article 6 Guarantees provided by the Company to external parties shall be considered and approved by the board of directors before being submitted to the general meeting for consideration and approval.

The following external guarantee provided by the Company shall be subject to consideration and approval at the general meeting:

- (i) any guarantee which will cause the total amount of external guarantee provided by the Company and its controlling subsidiaries to exceed 50% of latest audited net assets;
- (ii) any guarantee which will cause the total amount of external guarantee provided by the Company to exceed 30% of latest audited total assets;
- (iii) the guarantee which will cause the amount of guarantee provided by the Company in one year to exceeds 30% of the latest audited total assets of the Company;
- (iv) guarantee provided to guaranteed parties with debt to asset ratio of over 70%;
- (v) a single guarantee in an amount exceeding 10% of the latest audited net assets;
- (vi) guarantee provided to shareholders, de facto controllers and their connected parties;
- (vii) Other guarantee as required by the stock exchanges of the places where the Company's shares are listed and the Articles of Association.

The “external guarantee” referred to in this regulation represents the guarantee provided by the Company to other parties, including the guarantee provided by the Company to its controlling subsidiaries. The “total amount of guarantee provided by the Company and its controlling subsidiaries” represents the sum of total amount of external guarantee provided by the Company (including guarantee provided by the Company to its controlling subsidiaries) and total amount of external guarantee provided by the controlling subsidiaries of the Company.

When considering the resolution on provision of guarantee to shareholders, de facto controllers and their connected parties at the general meeting, such shareholders or the shareholders under control of such de facto controllers shall abstain from voting, and such resolution shall be passed by other shareholders holding over half of the voting rights present at the general meeting.

Article 7 Within the scope of authorization of the general meeting, the board of directors shall make decision on venture capital investment, pledge of assets and other guarantee, and consider other external guarantee other than those set out in Article 6 and make timely disclosure.

Article 8 When considering the external guarantee of the Company, the board of directors shall strictly examine the asset and credit profile of the guaranteed parties. For external guarantee subject to consideration and approval by the board of directors, in addition to being approved by over half of all directors, it shall also be considered, approved and resolved on by over two thirds of the directors present at the meeting of the board of directors.

Article 9 For external guarantee, the Company shall request the guaranteed parties to provide counter-guarantee, and the provider of counter-guarantee shall have the actual ability to bear relevant liabilities.

CHAPTER III EXAMINATION OF EXTERNAL GUARANTEE

Article 10 The finance department is responsible for management of financing and guarantee business of the Company. In particular, it is responsible for risk assessment of financing and guarantee business, dealing with matters related to approval procedures of financing and guarantee business and management of financing and guarantee records. The finance department shall establish an external guarantee monitoring system, strengthen the management of guarantee information, establish a comprehensive registration book for inspection, and disclose relevant matters in the annual financial report.

Article 11 Upon receipt of application from guaranteed parties, the general manager of the Company shall instruct the finance department to conduct strict examination and assessment on the asset and credit profile of guaranteed parties, submit relevant materials to the board of directors of the Company for consideration after being reviewed by the management of the Company. The board of directors shall carefully examine the conditions of guarantee applicants based on relevant information, and shall not provide guarantee to applicants who do not meet the Company’s conditions for provision of external guarantee.

To prove the asset and credit profile, guarantee applicants are required to provide at least the following basic information:

1. basic information of guarantee applicants (including company name, registered address, nature of enterprise, legal representative, business scope, other information of industry and commerce registration and whether such applicants are connected to the Company);
2. latest financial statements, latest year's audited financial report and solvency analysis;
3. name of the creditors;
4. use of guaranteed funds;
5. guaranteed principal amount, term of facilities, and type, term and amount of guarantee, etc.;
6. copy of the main contract related to the debts;
7. information of counter-guarantee, including counter-guarantee contract and form of guarantee. Analysis shall be conducted on the reliability of counter-guarantee and if there exists any legal impediment;
8. other important information.

Article 12 The external guarantee of the Company shall only be executed after being considered and approved by the board of directors or the general meeting according to relevant provisions of Article 6 and Article 8 of this regulation.

Article 13 The counter-guarantee provided by the guarantee applicant or other effective risk control measures shall match with the guaranteed amount. No guarantee shall be provided to the guarantee applicant if the property against which the counter-guarantee is to be provided is prohibited by the relevant laws and regulations from free transfer or otherwise non-transferable.

CHAPTER IV ENTERING INTO OF GUARANTEE CONTRACT

Article 14 The guarantee contract shall be in compliance with relevant laws and regulations and the items stipulated in the guarantee contract shall be clear and specific. After being examined by the finance department of the Company, the guarantee contract shall be submitted to the law firm engaged by the Company, which will issue its legal opinions in this regard.

The guarantee contract shall contain the following terms:

- (1) creditor and debtor;
- (2) type and amount of the guaranteed principal credit;
- (3) term for the debtor to settle its debt;
- (4) form of external guarantee: guaranty (general guaranty and joint liability guaranty), mortgage and pledge;
- (5) name, amount, quality, location, ownership or right of use (mortgage or pledge) of the collateral;
- (6) time for transfer of collateral (pledge);
- (7) scope of guarantee;
- (8) guarantee period;
- (9) rights and obligations of the parties to the contract;
- (10) counter-guarantee;
- (11) liabilities of breach;
- (12) method of dispute resolution;
- (13) other matters that required to be agreed on by the parties.

Article 15 When accepting counter-guarantee mortgage or pledge, the finance department of the Company shall complete the relevant legal procedures, in particular the timely registration of such mortgage or pledge.

Article 16 The guarantee contract and counter-guarantee contract shall be signed by the chairman or authorized representative of the Company.

Article 17 The finance department of the Company shall be responsible for the registration and cancellation of guarantee. The responsible department shall deliver the copy of the relevant signed contracts to the finance department of the Company for registration and management, and deliver the hard copy of such contracts to the board of directors of the Company.

CHAPTER V RISK MANAGEMENT OF EXTERNAL GUARANTEE

Article 18 During the guarantee period, the finance department of the Company shall follow up and supervise the business conditions and service of debts of the guaranteed parties, details of which are as follows:

- (i) the finance department of the Company shall carry out follow-up management of the guarantee in legal aspects.
- (ii) the finance department of the Company shall timely obtain the information on use and repayment of funds by the guaranteed parties, and communicate with the guaranteed parties and creditors in respect of service of debts. For any deterioration in financial positions of the guaranteed parties, the finance department shall report to the Company in a timely manner and provide suggestion on countermeasures. If the guaranteed parties have any debt evasion activities such as transfer of assets, the finance department shall formulate relevant risk control measures (including property preservation measures such as judicial asset freezing) in advance with the assistance from the legal advisors of the Company. It shall give two months' notice to the guaranteed parties to settle the debts (one month's notice if guarantee period is six months).

Article 19 If the counterparty provides counter-guarantee, when accepting counter-guarantee mortgage or pledge, the finance department of the Company (or lawyers engaged by the Company) shall complete the relevant legal procedures, in particular the timely registration of such mortgage or pledge.

Article 20 If the creditor of the guarantee makes claims against the Company due to non-performance by the guaranteed party, the Company shall initiate the claiming procedure for counter-guarantee immediately.

Article 21 As a general guarantor, the Company shall not assume guarantee liability to the debtor except that the guarantee contract dispute has been trialed or arbitrated and the debtor's property has been enforced according to law and cannot service the debt.

Article 22 If the guaranteed party enters into bankruptcy, the finance department shall, with the assistance of the lawyers engaged by the Company, issue the written reminder of creditor's rights and make claim with written acknowledgement slip in a timely manner.

Article 23 If the Company is not aware of the bankruptcy of the guaranteed party, and the creditor does not declare its claims nor inform the Company, thus making the Company unable to exercise its rights to claim in advance, the Company shall not assume the guarantee liability for the portion of debt that may be serviced through the bankruptcy procedure, and relevant litigation or arbitration matters shall be dealt with by the lawyers engaged by the Company with support from the finance department.

Article 24 Upon the acceptance of the debtor's bankruptcy application by the People's Court, if the creditor has not declared its claims, the finance department shall, with the instruction from the deputy general manager and assistance from the lawyers engaged by the Company, propose to the Company to declare the claims as a guarantor and exercise its rights to claim in advance.

Article 25 If there are two or more guarantors in the guarantee contract and they agree with the creditor to bear the guarantee liability by portions, the Company shall refuse to bear the guarantee liability beyond the portion of the Company.

Article 26 If the directors, chairman and other senior management of the Company enter into guarantee contract beyond their authority without prior consent and without complying with relevant procedures which causes damage to the Company, the responsible persons shall be held accountable in a strict manner.

CHAPTER VI INFORMATION DISCLOSURE

Article 27 After the board of directors or the general meeting resolves on the external guarantee of the Company, the board of directors shall submit relevant documents to the stock exchanges of the places where the Company's shares are listed and disclose relevant information according to the requirements of the listing rules of the places where the Company's shares are listed.

Article 28 For guarantee disclosed, the relevant responsible departments and persons shall inform the office of secretary to the board of directors for the following circumstances to facilitate the Company to perform its obligation of information disclosure in a timely manner:

- (i) the guaranteed party fails to settle the debts within 15 working days after the debts become due;
- (ii) where the guaranteed party enters into bankruptcy or liquidation or other situations that seriously affect its solvency.

CHAPTER VII PENALTIES

Article 29 For guarantee in respect of natural obligation which causes economic loss to the Company, relevant entities and persons shall be held accountable according to relevant provisions.

Article 30 If the persons responsible for examination of asset and credit profile of the guaranteed parties provide false information intentionally or due to material negligence which leads to wrong decision, or provide untrue information due to their own reasons which causes economic loss to the Company, relevant persons shall be held accountable according to relevant provisions.

Article 31 If the persons responsible for legal matters make material mistakes when examining contracts or drafting relevant legal opinions, which lead to wrong or delayed decision and causes economic loss to the Company, such persons shall be treated according to relevant measures and provisions of the Company.

Article 32 If the persons responsible for monitoring changes fail to perform their duties diligently, thus rendering the Company unable to keep track of the material changes in the guaranteed parties in an accurate and timely manner, which leads to wrong or delayed decision and causes economic loss to the Company, such persons shall be treated according to relevant measures and provisions of the Company.

Article 33 The person in charge of the finance department shall assume the liabilities as a leader for the examination mistakes made by the department and be treated according to relevant measures and provisions of the Company.

Article 34 Any persons who enter into loan contract and guarantee contract beyond their authority without prior consent and without complying with relevant procedures shall be held accountable for relevant liabilities; and if any economic loss is made to the Company, the responsible persons shall be treated according to relevant measures and provisions of the Company, and serious cases shall be submitted to the judicial authority.

Article 35 The directors who make wrong decisions shall be treated according to relevant provisions of the Company.

CHAPTER VIII SUPPLEMENTARY PROVISIONS

Article 36 For matters not covered by this regulation or conflict with the laws, regulations, the listing rules of the places where the Company's shares are listed or the Articles of Association issued or amended after this regulation becomes effective, provisions of such laws, regulations, the listing rules of the places where the Company's shares are listed and the Articles of Association shall prevail.

Article 37 Any amendment to this regulation shall be proposed by the board of directors and submitted to the general meeting for consideration and approval, and shall become effective from the date of being considered and approved at the general meeting.

Article 38 This regulation is subject to the interpretation by the board of directors of the Company.

CHANGSHA BROAD HOMES INDUSTRIAL GROUP CO., LTD.**WORKING RULES OF INDEPENDENT NON-EXECUTIVE DIRECTORS****CHAPTER I GENERAL PROVISIONS**

Article 1 In order to further improve the governance structure of Changsha Broad Homes Industrial Group Co., Ltd. (the “**Company**”), facilitate the standardized operation of the Company, practically safeguard the interests of shareholders and effectively avert the risks associated with decision-making of the Company, the Company has formulated these rules according to the Company Law of the People’s Republic of China (the “**Company Law**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Code of Corporate Governance for Listed Companies, the Administrative Measures for Independent Directors of Listed Companies, the Articles of Association of Changsha Broad Homes Industrial Group Co., Ltd. (the “**Articles of Association**”) and other laws and regulations, departmental rules and business codes.

Article 2 The independent non-executive directors referred to in these rules represent the directors who do not have any position in the Company other than serving as a director and have no direct or indirect interests with the Company and its substantial shareholders (substantial shareholders are those shareholders individually or jointly holding at least 5% of total number of the Company’s shares with voting rights) or other relationship in a way that may affect their independent and objective judgments and who meet the independence requirements of the Listing Rules.

Article 3 Independent non-executive directors shall have the fiduciary duty and obligation of diligence to the Company and all shareholders.

Article 4 Independent non-executive directors shall, according to the requirements of relevant laws and regulations, the Articles of Association and these rules, conscientiously perform their duties and responsibilities, safeguard the Company’s interests as a whole and, in particular, ensure that the legitimate rights and interests of minority shareholders are not jeopardized. Independent non-executive directors shall perform their duties and responsibilities independently without influence from the controlling shareholders and de facto controllers of the Company or other entities or individuals who may be interested in the Company. In the event that the independence of any independent non-executive director is affected by a resolution to be considered, such director shall make a declaration and abstain from discussion and voting. In the event that the independence of an independent non-executive director is apparently affected by any condition during his/her office, such director shall make a declaration and abstain from discussion and voting. In the event that the independence of an independent non-executive director is apparently affected by any condition during his/her office, such director shall inform the Company in a timely manner and propose a solution or tender resignation when necessary.

Article 5 The independent non-executive directors can concurrently serve as the independent non-executive directors of not more than five listed companies (including the Company) in principle, and shall ensure that they have sufficient time and energy to effectively perform their duties as independent non-executive directors.

Article 6 Unless otherwise specified in these rules, the provisions in the Articles of Association in relation to directors shall apply to independent non-executive directors.

CHAPTER II COMPOSITION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Article 7 At least one third of the board of directors shall be independent non-executive directors, and at least one of the independent non-executive directors shall be an accounting professional. An accounting professional represents a person who holds a senior title of accounting profession or qualification of certified public accountant.

Article 8 A candidate to independent non-executive director nominated with qualification of accounting professional shall have extensive accounting knowledge and experience and meet at least one of the following conditions:

- (i) such candidate holds a qualification of certified public accountant;
- (ii) such candidate holds a senior title, associate professor title or doctor degree in accounting, auditing or financial management;
- (iii) such candidate holds a senior title in economic management, and has over five years of full-time working experience in professional positions such as accounting, auditing or financial management.

Article 9 Where an independent non-executive director fails to meet the conditions for independence or is not fit to perform the duties and responsibilities of an independent non-executive director for other reasons and, as a result, the number of independent non-executive directors fails to reach the quorum as required by relevant laws and regulations and these rules, the Company shall fill the vacancy according to relevant provisions.

CHAPTER III QUALIFICATION REQUIREMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Article 10 To be eligible as an independent non-executive director, a person shall:

- (i) possess the qualifications for company directorships in accordance with relevant laws, administrative regulations, the listing rules of the places where the Company's shares are listed and other relevant provisions;
- (ii) possess the independence required under Article 11 of these rules;
- (iii) possess basic knowledge on the operations of a listed company, and be familiar with relevant laws, administrative regulations, systems and rules;

- (iv) possess over five years of working experience in legal, accounting, economic and other fields required for his/her performance of duties as an independent non-executive director;
- (v) have good personal integrity and no record of major dishonesty or other misconduct;
- (vi) other conditions as specified by relevant laws and regulations, the listing rules of the places where the Company's shares are listed and the Articles of Association.

Article 11 Independent non-executive directors must possess independence, and the following persons are not allowed to serve as independent non-executive directors of the Company:

- (i) persons employed by the Company or its subsidiaries and their immediate family members and main social relations (immediate family members refer to spouses, parents, sons and daughters, etc.; main social relations refer to siblings, fathers-in-law, mothers-in-law, daughters-in-law, sons-in-law, spouses of siblings, siblings of spouses, etc.);
- (ii) persons directly or indirectly holding more than 1% of the issued shares of the Company or is a natural person shareholder among the ten largest shareholders of the Company and their immediate family members;
- (iii) persons employed by shareholders directly or indirectly holding more than 5% of the issued shares of the Company or the five largest shareholders of the Company and their immediate family members;
- (iv) persons employed by subsidiaries of the Company's controlling shareholders and de facto controllers, and their immediate family members;
- (v) persons who have significant business dealings with the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, or who hold positions in entities with significant business dealings, as well as their controlling shareholders or actual controllers;
- (vi) persons who provide financial, legal, consultancy, sponsorship or other relevant services to the Company and its controlling shareholders or their respective subsidiaries, including, but not limited to, all members of the project team of intermediaries, reviewing officers at all levels, persons signing the report, partners, directors, senior management and principal officers in charge;

- (vii) persons who fall into the categories set out in items (i) to (vi) above within the last 12 months;
- (viii) other persons who are not independent as stipulated in the Articles of Association, the listing rules of the places where the Company's shares are listed, other laws, administrative regulations and departmental rules.

Article 12 Independent non-executive directors shall not have any of the following adverse records:

- (i) having been subject to administrative punishment by the CSRC in the past three years;
- (ii) being in the period that publicly identified by the stock exchanges as not fit to serve as director of a listed company;
- (iii) having been publicly condemned or criticized twice or more by the stock exchanges in the past three years;
- (iv) during the term of office as an independent non-executive director, he/she fails to attend the meetings of the board of directors for two consecutive times or fails to attend the meetings of the board of directors in person for more than one third of the meetings of the board of directors in the current year;
- (v) the independent opinions expressed during his/her term of office as an independent non-executive director are obviously inconsistent with the facts.

CHAPTER IV NOMINATION, ELECTION AND REPLACEMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Article 13 The independent non-executive directors shall be nominated by the board of directors and the shareholders who individually or jointly hold 1% or more of issued shares of the Company, and shall be elected at the general meeting.

Article 14 The nominators of independent non-executive directors shall obtain consent from the nominees before such nomination. The nominator shall have full knowledge of the occupation, academic qualifications, professional title, detailed working experience, history of all part-time jobs of the nominee and whether he/she has any record of major dishonesty or other misconduct, etc.

Article 15 The independent non-executive directors shall serve the same term as that of other directors of the Company, and may serve consecutive term upon the expiration of his/her term if re-elected, but the consecutive term shall not exceed nine years, unless otherwise required by relevant laws, regulations and listing rules of the stock exchange where the Company's shares are listed.

Article 16 If any independent non-executive director fails to attend the meeting of board of directors in person for three consecutive times, the board of directors shall submit to the general meeting to replace such director.

An independent non-executive director may be dismissed by the Company through statutory procedures before the expiration of his/her term. In case of early dismissal, the Company shall disclose it as a special matter, and in case the removed independent non-executive director is of the view that the Company's grounds for removal are inappropriate, he/she can make relevant public statement.

Article 17 An independent non-executive director may resign before the term of his/her office expires. The independent non-executive director shall submit a written resignation report to the board of directors and explain on the circumstances related to the resignation or those that he/she considers necessary to be brought to the attention of shareholders and creditors of the Company.

If the resignation of the independent non-executive director causes the number of independent non-executive directors in the board of directors to become less than the minimum number required by relevant laws and regulations, the Articles of Association and these rules, the resignation report of such independent non-executive director shall take effect after the subsequently appointed independent non-executive director fills the vacancy.

CHAPTER V DUTIES AND RESPONSIBILITIES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Article 18 Independent non-executive directors shall attend board meetings as scheduled, understand the production and operating conditions of the Company, and proactively carry out such investigations and obtain such information as may be necessary for decision-making.

Article 19 Independent non-executive directors shall have the following special powers in addition to those vested to directors of the Company:

- (i) to independently engage intermediaries to conduct audits, provide consultations, or perform verifications on specific matters of the Company;
- (ii) to propose to the board of directors for the convening of extraordinary general meeting;
- (iii) to propose the convening of board meetings;
- (iv) to solicit shareholders' rights from shareholders publicly in accordance with the law;

- (v) to express independent opinions on matters that may harm the rights and interests of the Company or minority shareholders;
- (vi) other powers stipulated by laws, administrative regulations, the listing rules of the places where the Company's shares are listed, CSRC regulations and the Articles of Association.

The exercise of the powers set forth in items (i) to (iii) of the preceding paragraph by independent non-executive directors shall be subject to approval by more than half of all independent non-executive directors.

Article 20 During the period of preparation of annual report, the independent non-executive directors shall fully communicate with the management of the Company and understand the production, operation and compliance matters of the Company and conduct on-site inspection as far as possible.

In auditing of annual report, the independent non-executive directors shall perform the following duties:

- (i) Before the accounting firm conducts annual audit, independent non-executive directors shall communicate with the audit committee to understand the work arrangement and other relevant information related to annual audit.
- (ii) Before convening the board meeting for consideration of preliminary audit opinion issued by the accounting firm, the independent non-executive directors shall meet with the accounting firm to discuss on the issues identified in audit process.

Article 21 Independent non-executive directors shall submit the work report at the annual general meeting of the Company.

CHAPTER VI WORKING CONDITIONS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Article 22 For the purpose of effective execution of the duties of the independent non-executive directors, the Company shall provide working conditions necessary for performance of duties of independent non-executive directors.

Article 23 The secretary to the board of directors of the Company shall actively offer assistance to independent non-executive directors to facilitate their work.

Article 24 The Company shall ensure that independent non-executive directors have the same right of access to information as other directors. For any matter that are subject to decision by the board of directors, the Company shall inform the independent non-executive directors in advance within the prescribed period of time and provide sufficient information. If independent non-executive directors are of the view that the information provided is insufficient, they may request for supplementary information. When two or more independent non-executive directors consider the information provided as insufficient or inadequately explained, they may jointly propose to the board of directors in writing for a postponement of the board meeting or for a postponement of consideration of the matters concerned. Such proposal shall be adopted by the board of directors.

Materials provided by the Company to independent non-executive directors shall be kept by the Company and the independent non-executive directors respectively for at least five years.

Article 25 In the exercise of powers by the independent non-executive directors, the relevant personnel of the Company shall actively cooperate with them, and shall not reject, hinder or conceal, or interfere with their exercise of powers independently.

Article 26 Expenses incurred for engaging intermediaries by independent non-executive directors or other expenses arising out of exercise of power by independent non-executive directors shall be borne by the Company.

Article 27 The Company shall offer appropriate allowances to independent non-executive directors. The standard of such allowances shall be proposed by the board of directors for consideration and approval by the general meeting.

In addition to the said allowances, independent non-executive directors shall not receive any other additional and undisclosed advantages from the Company, substantial shareholders of the Company or stakeholders (entities or individuals) of the Company.

CHAPTER VII SUPPLEMENTARY PROVISIONS

Article 28 For matters not covered by these rules or conflict with the laws, regulations, the Listing Rules or the Articles of Association issued or amended after these rules become effective, provisions of such laws, regulations, the Listing Rules and the Articles of Association shall prevail.

Article 29 Unless otherwise specified, terms used in these rules shall have the same meaning as those in the Articles of Association.

Article 30 These rules shall become effective after being considered and approved at the general meeting. Any amendment to these rules shall be proposed by the board of directors and submitted to the general meeting for consideration and approval.

Article 31 These rules are subject to the interpretation by the board of directors of the Company.

CHANGSHA BROAD HOMES INDUSTRIAL GROUP CO., LTD.**REGULATION ON MANAGEMENT OF EXTERNAL INVESTMENT****CHAPTER I GENERAL PROVISIONS**

Article 1 In order to strengthen the internal control of the external investment activities of Changsha Broad Homes Industrial Group Co., Ltd. (the “**Company**”), regulate external investment activities, take precaution against external investment risks, ensure the security of external investment and increase the returns on external investment, the Company has formulated this regulation according to the Company Law of the People’s Republic of China (the “**Company Law**”), the listing rules of the places where the Company’s shares are listed, the Articles of Association of Changsha Broad Homes Industrial Group Co., Ltd. (the “**Articles of Association**”) and other relevant rules.

Article 2 The external investment referred to herein represents the act of investing disposable resources including cash, tangible assets and intangible assets into other organizations or individuals in order to implement the strategy of expanding production and operation scale and achieve the target of obtaining long-term and sustainable income. Such activities include the establishment of new wholly-owned subsidiaries by capital contribution, additional investments in subsidiaries, setting up associates or joint ventures or merger and acquisition with other entities, equity acquisition or transfer, increase or decrease of project funds, etc.

Article 3 All external investment activities of the Company shall comply with relevant national laws and regulations and industrial policies, be in line with the long-term development plans and development strategies of the Company, benefit the expansion of the principal business and the expansion of reproduction, facilitate the sustainable development of the Company, have expected returns on investment and be conducive to improving the Company’s overall economic benefits.

Article 4 The external investment of the Company shall be conducted under the centralized management of the Company’s headquarter in principle. If the controlling subsidiaries have the necessity to make external investment, such investment shall be made after obtaining prior approval from the parent company. The Company’s investment in controlling subsidiaries and investees shall be guided, supervised and managed with reference to this regulation.

CHAPTER II AUTHORITY AND APPROVAL OF EXTERNAL INVESTMENT

Article 5 The main decision-making bodies of the Company in terms of external investments shall be the general meeting, the board of directors or the chairman. The authority is divided as follows:

- (i) Except for external investment subject to consideration and approval by the board of directors and the general meeting of the Company, other investment shall be considered and approved by the chairman. The chairman shall report relevant matters to the board of directors afterwards.
- (ii) External investment transactions of the Company meeting one of the following criteria shall be submitted to the board of directors for consideration and approval before implementation:
 - 1. total amount of assets involved in the transactions exceeds 10% of the latest audited total assets of the Company, and if such total amount of assets involved in the transactions has both book value and assessed value, the higher one shall be used for calculation;
 - 2. the operating revenue generated by the subject matter (such as equity interest) of the transaction in the most recent financial year exceeds 10% of the audited operating revenue of the Company in the most recent financial year, and the absolute amount of which exceeds RMB10 million;
 - 3. the transaction consideration (including debts and expenses assumed) exceeds 10% of the latest audited net assets of the Company, and the absolute amount of which exceeds RMB10 million.

If the figures for calculation of the above criteria are negative amounts, their absolute amounts shall be used for calculation.

- (iii) External investment transactions (excluding receipt of cash assets as gifts) of the Company meeting one of the following criteria shall be submitted to the general meeting for consideration and approval after being considered and approved by the board of directors before implementation:
 - 1. total amount of assets involved in the transactions exceeds 50% of the latest audited total assets of the Company, and if such total amount of assets involved in the transactions has both book value and assessed value, the higher one shall be used for calculation;

2. the operating revenue generated by the subject matter (such as equity interest) of the transaction in the most recent financial year exceeds 50% of the audited operating revenue of the Company in the most recent financial year, and the absolute amount of which exceeds RMB50 million;
3. the transaction consideration (including debts and expenses assumed) exceeds 50% of the latest audited net assets of the Company, and the absolute amount of which exceeds RMB50 million.

If the figures for calculation of the above criteria are negative amounts, their absolute amounts shall be used for calculation.

This article shall apply to the external investment of the Company within 12 months on an aggregate basis, and if relevant approval procedures at the general meeting have been performed as required by this article, the transaction shall not be aggregated.

External investments that are related party (connected) transactions shall be conducted based on the decision-making authority on related party (connected) transactions of the Company.

In addition to compliance with this regulation, the external investment made by the controlling subsidiaries shall be subject to other relevant provisions of the Company.

Article 6 Before making decision on external investment by the general meeting, the board of directors or the chairman, relevant departments of the Company shall provide the feasibility study report and relevant information of the proposed investment project to each level of authority from the chairman, the board of directors to the shareholders for decision-making purpose based on the status of the project.

CHAPTER III MANAGEMENT ORGANIZATION OF EXTERNAL INVESTMENT

Article 7 The department of the Company responsible for external investment management shall conduct feasibility research and evaluation for the Company's external investment projects.

- (i) Prior to establishing a project, such department shall first thoroughly consider the scale and scope of the current business development of the Company and the project, industry, time and expected returns of the external investment; then it shall conduct research on and collect information of the investment project; finally, it shall analyze and discuss on the collected information and propose investment opinion and submit the same to the board of directors or the chairman of the Company for filing.

- (ii) Subsequent to the establishment of a project, such department is responsible for establishing an investment project evaluation team to conduct feasibility analysis and evaluation of the established investment project, and may engage qualified intermediaries to participate in the evaluation. The evaluation shall take into full consideration various national regulations on external investment and ensure that such investment is in compliance with the Company's internal rules and policies, such that all external investment activities may proceed legally.

Article 8 The strategy committee under the board of directors of the Company is a specialized procedural organization under the board of directors, which is responsible for coordinating and organizing the analysis and research on external investment projects and providing suggestion for decision-making.

Article 9 The finance department of the Company is responsible for finance management of external investment. Subsequent to the confirmation of an external investment project, the Company's finance department shall raise funds, coordinate with relevant parties to handle, among others, capital contribution procedures, industrial and commercial registration, tax registration and opening of bank accounts, and implement stringent borrowing, approval and payment procedures.

Article 10 The department of the Company responsible for external investment management shall conduct daily management of the Company's long-term equity investment, and shall supervise external investment projects of the Company. Resolutions, contracts, agreements and external investment equity certificates, etc. generated during the process of investment shall be kept by designated personnel with detailed archival records. Unauthorized personnel shall have no access to the equity certificates.

Article 11 The finance department shall be responsible for conducting compliance examination for external investment projects of the Company.

CHAPTER IV IMPLEMENTATION AND CONTROL

Article 12 In formulating external investment plans, the Company shall consider a variety of opinions and suggestions from the experts in the evaluation team and relevant departments and personnel, and focus on the key indicators of decision-making on external investments, such as cash flow, the time value of currency and investment risks. Upon taking into full consideration of the project investment risks and expected returns on investment, and balancing the advantages and disadvantages in all aspects, the most optimal investment plan shall be selected.

Article 13 After being resolved on and approved by the general meeting and board of directors of the Company or being decided by the chairman, details such as the timing, amount, method and responsible personnel of capital contribution shall be determined in the implementation plan of external investment project. Changes to the implementation plan of external investment project shall be subject to consideration and approval by the general meeting, the board of directors or the chairman of the Company in accordance with their respective approval authorities for such projects.

Article 14 Upon obtaining the approval for external investment, the authorized department or personnel shall be responsible for the specific implementation of the external investment plans, entering into contracts and agreements with the investee and dealing with specific operational matters related to transfer of property. Prior to entering into the investment contract or agreement, the Company shall not make investment payments or transfer the investment assets; upon completion of an investment, the Company shall obtain the investment certificates or other valid evidence issued by the investee.

Article 15 For external investment made by the Company with tangible assets or intangible assets, such assets shall be valued by an asset valuer with relevant qualifications, and the valuation results shall be resolved on by the general meeting and the meeting of the board of directors or decided by the chairman of the Company before making external capital contribution.

Article 16 Upon the implementation of external investment project, the Company shall dispatch representatives to the investee companies to serve as shareholders' representative, director, supervisor, financial controller or other senior management members, in order to carry out follow-up management of the investment projects, and keep track on the financial positions and business conditions of the investee companies in a timely manner. Upon identifying an abnormal condition, the representative shall report to the chairman or the general manager on a timely basis and take measures accordingly.

Article 17 The finance department of the Company shall be responsible for strengthening the control over income from external investment. Interests, dividends and other gains from external investments shall be included in the Company's financial accounting system. Concealed accounts are strictly prohibited.

Article 18 In addition to preparing the general accounts for external investments, the Company's finance department shall also prepare respective breakdown statements of external investments based on the type of business in chronological order, reconcile relevant investment accounts with investees regularly and irregularly and ensure the accuracy of the investment business records and the security and integrity of external investments.

Article 19 The Company's department responsible for external investment management shall strengthen the management of external investment archives and ensure the security and integrity of various documents such as resolutions, contracts, agreements and external investment equity certificates.

CHAPTER V DISPOSAL OF INVESTMENT

Article 20 The Company may withdraw or dispose of its external investments upon occurrence of one of the following circumstances:

- (i) The term of operation of the investment project (enterprise) has expired in accordance with the contract or articles of association of the invested project (enterprise), and the Company does not agree on extension of term of operation;
- (ii) The investment project (enterprise) becomes unable to repay its debts as they fall due and enters into bankruptcy in accordance with relevant laws due to poor performance of operation;

- (iii) The investment project (enterprise) has incurred substantial loss, and the board of directors and the general meeting of the investee consider that continuing operation is not in the best interest of such investment project (enterprise), thus agreeing on early dissolution or termination;
- (iv) The project (enterprise) becomes unable to continue its operations due to force majeure;
- (v) The contributing parties and partners of the investment project (enterprise) unanimously agree on early dissolution or termination;
- (vi) Occurrence of other circumstances under which the investment shall be terminated as required by relevant laws, administrative regulations and provisions of the contract;
- (vii) Occurrence of other circumstances which lead to termination of the investment project (enterprise).

Article 21 The Company may transfer its external investments upon occurrence of one of the following circumstances:

- (i) The investment project has demonstrated an obvious deviation from the Company's operating direction;
- (ii) The investment project has incurred continuous losses and lacks market prospects with no hope of turning from loss to profit;
- (iii) Replenishment of funds is urgently required due to insufficient funds for its own operations;
- (iv) Transfer due to operation needs or strategic arrangement;
- (v) Other circumstances considered necessary by the Company.

Article 22 The Company shall strengthen control over disposal of assets of external investment projects, and the withdrawal, transfer and write-off of external investment and other matters are subject to the amount limit requirements of this regulation, the listing rules of the places where the Company's shares are listed, the Articles of Association and other relevant rules, and shall be resolved on by the general meeting and the board of directors or decided by the chairman of the Company before implementation.

Article 23 Upon the termination of an external investment project of the Company, the properties, rights as creditor and debts of the investee shall undergo comprehensive inventory inspection according to relevant national regulations on enterprise liquidation, during the liquidation process, attention shall be paid to behaviors such as illegal withdrawing and transfer of funds, unauthorized share of assets or unauthorized share of assets in disguised form and indiscriminate issuance of bonuses and allowances. After the liquidation, attention shall be paid to whether all assets and rights as creditor have been recovered in time and undergone accounting procedures.

Article 24 When writing off external investment, the Company shall obtain legal instruments and documentary evidence related to inability to recover the investment due to bankruptcy of investee or other reasons.

Article 25 The Company's finance department shall carefully review the approval documents, minutes of the meetings and lists of asset recovery and other materials relevant to the disposal of external investment assets, and conduct accounting treatments for disposal of external investment assets according to relevant regulations on a timely basis to ensure the truthfulness and legality of disposal of assets.

CHAPTER VI FOLLOW-UP AND SUPERVISION

Article 26 Subsequent to the implementation of an external investment project, the Company's department responsible for external investment management shall follow up and evaluate the investment results. Within three years from the implementation of the project, the Company's department responsible for external investment management shall at least provide annual written reports to the board of directors on the implementation of the project, including but not limited to whether: the investment direction is correct, the investment amount is in place, it matches the budget, there are any changes in the shareholding, there are any changes in the investment environment and policies and there are any major differences from the statement in the feasibility research report; and provide opinions on dealing with relevant matters to the board of directors of the Company based on identified issues or operational anomalies.

Article 27 The audit committee and internal audit department of the Company exercise the right of supervision and inspection over external investment activities.

Article 28 The scope of supervision and inspection conducted by the internal audit department over external investment activities mainly includes:

- (i) the setting of relevant positions and personnel related to the investment business, focusing on whether there is any individual assuming more than two incompatible functions.
- (ii) the implementation of the investment authorization and approval system, focusing on whether the authorization and approval procedure for external investment business is effective and whether there is any ultra vires approval.
- (iii) the legality of the investment plan, focusing on whether there is any illegal external investment.
- (iv) the safekeeping of relevant legal documents including the authorization documents, contracts and agreements of the investment activities.
- (v) the verification of investment projects, focusing on whether the original certificates are true, legal, accurate and intact, whether the accounting items are accurate and whether accounting is accurate and integral.

- (vi) the use of investment funds, focusing on whether the funds are used as planned and as budgeted, and whether there is any extravagance and waste, embezzlement and diversion of funds.
- (vii) the safekeeping of investment assets, focusing on whether there is inconsistency between the accounting records and the actual situation.
- (viii) disposal of investment, focusing on whether the approval procedure of disposal of investment is accurate, and whether the process is true and legal.

CHAPTER VII INFORMATION DISCLOSURE OF EXTERNAL INVESTMENT

Article 29 The Company shall perform the obligation of information disclosure for its external investment in strict accordance with the requirements of the CSRC, the stock exchanges of the places where the Company's shares are listed, the Articles of Association and other relevant provisions.

Article 30 The office of secretary to the board of directors and subsidiaries of the Company shall report to the Company on external investment and assist the Company in carrying out information disclosure of external investment.

Article 31 The board of directors of the subsidiaries shall designate a liaison officer who shall be responsible for information disclosure of subsidiaries and communication with the secretary to the board of directors of the Company.

Article 32 Before disclosure of external investment, each insider shall perform the responsibility and obligation of confidentiality.

CHAPTER VIII SUPPLEMENTARY PROVISIONS

Article 33 For matters not covered by this regulation or conflict with the laws, regulations, the listing rules of the places where the Company's shares are listed or the Articles of Association issued or amended after this regulation becomes effective, provisions of such laws, regulations, the listing rules of the places where the Company's shares are listed and the Articles of Association shall prevail.

Article 34 Any amendment to this regulation shall be proposed by the board of directors and submitted to the general meeting for consideration and approval, and shall become effective from the date of being considered and approved at the general meeting.

Article 35 This regulation is subject to the interpretation by the board of directors of the Company.

CHANGSHA BROAD HOMES INDUSTRIAL GROUP CO., LTD.**REGULATION ON GOVERNING THE TRANSFER OF
FUNDS WITH RELATED PARTIES****CHAPTER I GENERAL PROVISIONS**

Article 1 In order to regulate the transfer of funds between Changsha Broad Homes Industrial Group Co., Ltd. (the “**Company**”) and its controlling shareholders, de facto controllers and other related parties, prevent the misappropriation of the Company’s funds by the controlling shareholders, de facto controllers and other related parties of the Company, and maximize the protection of the investors’ interests, the Company has formulated this regulation according to the Company Law of the People’s Republic of China (the “**Company Law**”), the Securities Law of the People’s Republic of China, the listing rules of the places where the Company’s shares are listed, the Regulatory Guidelines for Listed Companies No. 8 – Regulatory Requirements for Transfer of Funds and External Guarantee of Listed Companies and the Articles of Association of Changsha Broad Homes Industrial Group Co., Ltd. (the “**Articles of Association**”) and other relevant laws, regulations and normative documents. In this regulation, related parties/connected parties are collectively referred to as related parties, related party transactions/connected transactions are collectively referred to as related party transactions, and connected relationship/related relationship are collectively referred to as related relationship.

Article 2 This regulation shall apply to the transfer of funds between the subsidiaries included in the consolidated financial statements of the Company and the related parties of the Company.

Article 3 The related party and controlling shareholder referred to in this regulation shall have the same meaning as the related party and controlling shareholder defined in the listing rules of the places where the Company’s shares are listed.

Article 4 Appropriation of funds referred to in this regulation includes but is not limited to the following:

1. Appropriation of operating funds: appropriation of funds by the related parties of the Company through related party transactions arising from purchases, sales and other activities relating to production and operation.
2. Appropriation of non-operating funds: advances provided by the Company for such expenses as wages, welfares, insurance, advertisement fees, etc. and other expenditures for the related parties of the Company; repayments of debts on behalf of the related parties; loans advanced directly or indirectly to the related parties of the Company with or without cost; liabilities arising from the guarantee provided by the Company for its related parties; and other funds provided to the related parties of the Company without the provision of goods and labor services.

Article 5 The controlling shareholders shall exercise the rights as capital contributor in strict accordance with relevant laws. The controlling shareholders shall not make use of methods such as the profit distribution, asset restructuring, external investment, asset misappropriation, borrowing, debt repayment, provision of loan and advance or guarantee to jeopardize the legitimate rights and interests of the Company and public shareholders, and shall not jeopardize the interests of the Company and public shareholders with their controlling position.

Article 6 The related parties of the Company shall not use their related relations to jeopardize the interests of the Company, and shall compensate the Company for any losses caused by their breach of relevant provisions. The directors and senior management of the Company have a legal obligation to protect the security of funds of the Company.

CHAPTER II REGULATION ON TRANSFER OF FUNDS WITH RELATED PARTIES

Article 7 Transfer of funds between the Company and its related parties shall be conducted based on actual and fair transactions, and it is strictly prohibited to cover the appropriation of non-operating funds with appropriation of operating funds. The related party transactions between the Company and its related parties shall comply with the requirements of relevant laws, regulations and normative documents and be conducted based on the decision-making procedure as stipulated in the Articles of Association and the Regulation on Management of Connected Transactions of Changsha Broad Homes Industrial Group Co., Ltd. and other rules and regulations. Obligations of reporting and information disclosure shall also be performed for such matter according to the listing rules of the places where the Company's shares are listed and other rules and regulations.

Article 8 The directors and senior management of the Company and the chairman and general manager of the subsidiaries have a legal obligation to protect the security of funds of the Company, and shall perform their duties diligently according to the requirements of relevant regulations and the Articles of Association.

Article 9 The Company shall strictly restrict the related parties from appropriation of funds of the Company in transfer of operating funds with the related parties. The Company shall not provide advances for payment of wages, welfare, insurance, advertisement fees and other relevant expenses of the related parties, and the Company and its related parties shall not bear costs and other expenses for each other.

Article 10 No departments or persons of the Company shall provide funds, directly or indirectly, to related parties for their use by the following means:

- (i) advancing wages, benefits, insurance, advertising and other expenses and bearing costs and other expenses for controlling shareholders, de facto controllers and other related parties;

- (ii) lending the Company's funds (including entrusted loans) to the controlling shareholders, de facto controllers and other related parties with or without compensation, except when the other shareholders of the Company's investees provide funds in the same proportion. The aforementioned "investees" do not include companies controlled by the Company's controlling shareholders or de facto controllers;
- (iii) entrusting controlling shareholders, de facto controllers and other related parties to carry out investment activities;
- (iv) issuing commercial acceptance bills to controlling shareholders, de facto controllers and other related parties without a true underlying transaction, and financing purchases, asset transfer payments and prepayments without consideration for goods and services or in circumstances that not commercially reasonable;
- (v) repaying debts for controlling shareholder, de facto controller and other related parties;
- (vi) other means determined by the CSRC and the stock exchanges of the places where the Company's shares are listed.

CHAPTER III MANAGEMENT AND RESPONSIBILITIES OF TRANSFER OF FUNDS

Article 11 The Company shall strictly prevent the appropriation of non-operating funds by the related parties, and establish a long-term mechanism to prevent the appropriation of non-operating funds by the related parties.

Article 12 The finance department of the Company shall carefully check and sort out the transfer of funds between the Company and its related parties, and establish special financial archives.

Article 13 The directors and senior management of the Company shall perform their duties diligently according to the requirements of relevant laws, regulations and the Articles of Association and protect the security of the Company's funds and properties, and shall not utilize their positions to assist or condone the appropriation of properties of the Company by the controlling shareholders and their related parties, and shall not jeopardize the interests of the Company through non-compliant guarantee and unfair related party transactions.

Article 14 The chairman of the Company is the primary person-in-charge for regulating transfer of funds with related parties, preventing and settling appropriation of funds, the general manager is the direct person-in-charge of such matter, the financial controller is the person-in-charge of implementation, and the independent directors shall provide independent opinions on related party transactions.

Article 15 The finance department of the Company shall conduct regular inspection on the Company and its subsidiaries, continuously regulate the management of transfer of funds between the Company and its subsidiaries and the related parties, and eliminate the appropriation of non-operating funds by the related parties. In addition, the finance department of the Company shall pay close attention to the transfer of funds and business dealings between the controlling shareholders and their related parties and the Company, report any anomalies in a timely manner, and provide monthly report to the office of board of directors on transfer of funds between the Company and the controlling shareholders and their related parties as well as external guarantee.

The audit department of the Company shall conduct regular internal audit on appropriation of funds by related parties, carry out supervision and inspection on operating activities and implementation of internal control, assess on the subjects and matters inspected, provide improvement suggestion and solutions, and submit a written report to the audit committee under the board of directors of the Company.

Article 16 When auditing the annual financial statements of the Company, the certified public accountants engaged by the Company shall carry out audit on appropriation of funds by the related parties.

CHAPTER IV PAYMENT PROCEDURES FOR TRANSFER OF FUNDS

Article 17 The Company shall conduct related party transactions in strict accordance with the annual amount of related party transactions approved by the general meeting and the approval authority and procedures as stipulated in the Regulation on Management of Connected Transactions of Changsha Broad Homes Industrial Group Co., Ltd. and other rules and regulations.

Article 18 When conducting operational related party transactions such as purchases and sales with the related parties, the Company or its subsidiaries shall enter into economic contracts based on actual transactions. If the signed contract cannot be performed as scheduled due to market conditions, the Company or its subsidiaries shall provide details on the actual situations that lead to inability to perform the contract, and terminate the contract through negotiation between both parties to serve as the basis of returning the prepayment for goods.

Article 19 Provision of funds to related parties for related party transactions shall be conducted through funds approval and payment procedures according to the contracts of related party transactions and relevant requirements of fund management with relevant agreements, contracts and other documents as the basis of payment. If necessary, the Company shall check whether the basis of payment complies with the decision-making procedure as stipulated in the Articles of Association and other internal policies of the Company. Major related party transactions subject to consideration and approval by the board of directors and general meeting of the Company also require the resolutions of board of directors, resolutions of general meetings and other relevant documents as the basis of payment, and shall not lead to abnormal appropriation of operating funds.

Article 20 In the event of embezzlement of the Company's assets by the related parties in detriment to the interest of the Company and the public shareholders, the board of directors of the Company shall take effective measures to demand such related parties to stop the embezzlement and make compensation for the loss accordingly. If such related parties of the Company refuse to make rectification, the board of directors of the Company shall report such incident in a timely manner to the related securities regulatory authorities and if necessary, take legal actions against such related parties, and apply for judicial freezing of shares held by the related parties in the Company. If the related parties fail to settle the embezzlement amount in cash, the Company shall take proactive measures to recover the Company's assets embezzled by liquidating the shares held by such related parties in the Company in order to safeguard the legitimate rights and interests of the Company and public shareholders. The audit committee of the Company shall supervise the board of directors of the Company in performing the above duties, and if the board of directors fails to do so, the audit committee may perform such duties on behalf of the board of directors.

Article 21 In case of appropriation of funds, the Company shall strictly control the implementation of "repayment by shares" or "repayment by assets" and strengthen its efforts in supervision, in order to prevent activities detrimental to the interest of the Company and minority shareholders, such as using substandard assets as high-quality assets or using shareholding as a pretext of default in payment.

The related parties shall follow the provisions below if they intend to settle the funds appropriated with non-cash assets:

- (i) The assets used for compensation must be in the same business system with the Company and are conducive to strengthening the Company's independence and core competitiveness and reducing related party transactions, and shall not be assets which have not been put into use or have no objective and clear net book value.
- (ii) The Company shall engage the intermediaries that meet the requirements of the Securities Law to conduct assessment on the assets that meet the conditions of repaying debts with non-cash assets, use the appraised value or audited net book value of the assets as the price determination basis of repaying debts with non-cash assets provided that the final price shall not impair the interests of the Company, and make discount after fully considering the present value of the appropriated funds.
- (iii) Independent non-executive directors shall give independent opinions on the plan of repaying debts with non-cash assets by the related parties of the Company, or engage intermediaries that meet the requirements of the Securities Law to issue the independent financial advisor report.
- (iv) The plan of repaying debts with non-cash assets by the related parties of the Company shall be considered and approved at the general meeting, during which the related shareholders shall abstain from voting.

Article 22 The Company shall formulate the settlement plan for appropriation of the Company's funds by the related parties according to relevant laws, and submit report and make announcement according to the requirements of the stock exchanges and other relevant regulatory authorities of the places where the Company's shares are listed.

CHAPTER V ACCOUNTABILITY AND PENALTY

Article 23 The Company's controlling shareholders, de facto controllers and their related parties shall compensate the Company for any loss caused to the Company due to violation of this regulation, and relevant person-in-charge shall be held accountable.

Article 24 The directors and senior management of the Company and its controlling subsidiaries have the obligations to safeguard the Company's funds from appropriation by the Company's related parties. If the Company's directors or senior management assist or condone the appropriation of the Company's assets by the related parties, which causes loss to the Company, they shall provide relevant compensation, and if material loss is recorded, the Company shall also remove such directors or senior management through relevant procedures. If they shall be held accountable for legal liabilities according to relevant laws, the Company shall initiate civil proceedings against relevant persons or report to relevant administrative and judicial authorities in a timely manner.

Article 25 For appropriation of the Company's funds by related parties in violation of relevant laws, administrative regulations, departmental rules and normative documents, the Company shall issue repayment request to assert its legal rights in a timely manner. The Company shall also request for compensation in respect of the loss caused to the Company, and if necessary, make claims through litigation or other legal proceedings.

CHAPTER VI SUPPLEMENTARY PROVISIONS

Article 26 For matters not covered by this regulation or conflict with the laws, regulations, normative documents or the Articles of Association issued after this regulation becomes effective, provisions of such national laws, regulations, normative documents and the Articles of Association shall prevail.

Article 27 This regulation shall become effective after being considered and approved at the general meeting of the Company. Any amendment to this regulation shall be proposed by the board of directors and submitted to the general meeting for consideration and approval, and shall become effective from the date of being considered and approved at the general meeting.

Article 28 This regulation is subject to the interpretation by the board of directors of the Company.

APPENDIX V BIOGRAPHICAL DETAILS OF THE CANDIDATES FOR THE DIRECTORS OF THE FOURTH SESSION OF THE BOARD

The biographical details of the candidates for the Directors of the fourth session of the Board are as follows:

Executive Directors

Mr. Zhang Jian (張劍先生), aged 62, is the founder of the Company, and has been the chairman of the Board and an executive Director since the date of the incorporation of the Company in April 2006. Mr. Zhang takes charge of the overall affairs of the Board, participates in the formulation and implementation of the business and operation strategies of the Company and makes significant business and operational decisions of the Company through the Board.

Since March 1996, Mr. Zhang has served as an executive director of Hunan Broad Lingmu House Equipment Co., Ltd. (“**Broad Lingmu**”), responsible for formulation of strategies, business operation and investment decision-making. Since April 2008, he has served as the chairman of board of Hunan Dazheng Investment Co., Ltd. (“**Dazheng Investment**”), responsible for investment and management affairs. Since April 2013, he has served as a general partner of Changsha High-tech Development Zone Daxin Investment Management Partnership (Limited Partnership) (“**Daxin Investment**”), responsible for investment and management affairs.

Before joining the Group, Mr. Zhang taught thermal engineering at Harbin University of Science and Technology (哈爾濱理工大學) from July 1985 to September 1988. He served as the head of Chenzhou Hot Spring Heating Equipment Factory* (郴州溫泉採暖設備廠) from June 1988 to September 1992 and was mainly responsible for research, development and management. He served as an executive director and the president of Broad Air-Conditioner Co., Ltd.* (遠大空調有限公司) (a company mainly engaged in the research, development, production and sales of air-conditioners) from September 1992 to July 2002 and was mainly responsible for formulation of strategies and the overall management and operation.

Mr. Zhang served as a representative of the Eighth National People’s Congress of the PRC from March 1993 to February 1998 and a representative of the Ninth National People’s Congress of the PRC from March 1998 to February 2003. Mr. Zhang was awarded the China Invention Gold Award* (中國發明金獎) by the Organizing Committee of International Exhibition of Patent, New Technology and New Products* (國際專利及新技術新產品展覽會組織委員會) in November 1990, the Invention Silver Award of the Foire Internationale de Paris by Foire Internationale de Paris in 1991, the Invention Gold Award of the 22nd International Exhibition of Geneva by the International Advisory Committee for Inventions in April 1994, the National Technology Advancement Award by National Science and Technology Commission in December 1996, the Grand Prize of the 110th Concours Lépine International Paris by Association des Inventeurs et Fabricants Francais in 2011, and the Real Estate Representative for the 40th Anniversary of China’s Reform and Opening-up by Leju Finance (樂居財經) in December 2018.

Mr. Zhang obtained a bachelor’s degree in thermal engineering from Harbin Institute of Technology (哈爾濱工業大學) in July 1985.

APPENDIX V BIOGRAPHICAL DETAILS OF THE CANDIDATES FOR THE DIRECTORS OF THE FOURTH SESSION OF THE BOARD

Mr. Tan Xinming (譚新明先生), aged 50, currently serves as an executive Director and deputy chief executive officer of the Company. He is responsible for management and operation of the Company. Mr. Tan joined the Group at the time of the incorporation of the Company in April 2006, and previously served as the secretary of the chairman's office, procurement manager, construction general manager and vice president of the Company successively.

Before joining the Group, Mr. Tan successively served as a financial manager and the secretary of the chairman's office of Broad Lingmu, responsible for financial management affairs and the administration of the chairman's office from July 2003 to March 2006.

Mr. Tan has been serving as the rotating president and the deputy director of expert committee of the Hunan Provincial New Building Industrialization Promotion Association* (湖南省新型建築工業化促進會) since July 2020.

From 2023 to 2028 (a term of five years), he served as a member of the Teaching Guidance Committee for Ordinary Undergraduate Universities in Hunan Province* (湖南省普通本科高校教學指導委員會), and was recognized as a High-Level Leading Talent in Changsha (Category C) in 2021 and a Special Contributor to Green Development of Prefabricated Construction in Hunan Province in 2023.

Mr. Tan graduated from Hunan College of Finance and Economics* (湖南財經學院) majoring in accounting in December 1998. Mr. Tan was also granted the qualification of certified public accountant by the Chinese Institute of Certified Public Accountants in September 2004.

Mr. Luo Le (羅樂), aged 44, joined the Group in October 2018. He successively served as the head of the supervision department and the head of the legal department of the Company, responsible for legal affairs of the Group and its regional subsidiaries across the country, leading and organizing the Group's efforts in legal risk prevention and control, litigation, non-litigation matters, as well as the application and maintenance of intellectual property rights.

Before joining the Group, Mr. Luo served in the PLA Navy Unit 92692 from July 2003 to August 2012, holding positions including organizational officer in the political department, secretary to the party committee and director of the political division. From September 2012 to June 2015, he pursued postgraduate studies at the PLA Xi'an Political College* (中國人民解放軍西安政治學院). From July 2015 to August 2018, he served in the PLA Navy Unit 92692 as a political officer of naval vessels, secretary of the grassroots party branch and deputy political commissar at the regimental level.

Mr. Luo obtained his bachelor's degree from the PLA Naval University of Engineering in Wuhan* (中國人民解放軍武漢海軍工程大學) in June 2003 and a master's degree from the PLA Xi'an Political College in June 2015.

APPENDIX V BIOGRAPHICAL DETAILS OF THE CANDIDATES FOR THE DIRECTORS OF THE FOURTH SESSION OF THE BOARD

Mr. Shen Dan (沈丹), aged 53, currently serves as the vice president of the Company. He oversees investment cooperation, human resources and administrative work. Through executive management meetings, he participates in the formulation and implementation of the Company's business and operational strategies, as well as in major business and operational decisions of the Company. Mr. Shen joined the Group in December 2007 and has held various positions, including marketing director of the investment cooperation department of the Company, general manager and chairman of Changsha Broad Homes Industrial (Liaoning) Co., Ltd.* (長沙遠大住宅工業(遼寧)有限公司), vice president and general manager of the investment cooperation center of the Company.

Before joining the Group, Mr. Shen worked in the economic and trade section of the hydraulic machinery factory of Capital Iron and Steel Company* (首都鋼鐵公司) from July 1993 to April 1998, where he was responsible for market development and external relations. From April 1998 to September 2000, he worked in Broad Lingmu, responsible for marketing activities and served as the head of the Wuhan marketing center. From September 2000 to June 2002, he pursued an MBA at the Business School of Central South University (中南大學). From July 2002 to June 2003, he interned in the strategy department of Sany Heavy Industry, where he was responsible for feasibility studies and preliminary preparations for Sany bus and environmental protection projects. From July 2004 to November 2007, he worked at UFIDA Software Hunan Branch as the marketing director.

Mr. Shen obtained a full-time master's degree in business administration from Central South University (中南大學) in July 2002.

Ms. Wang Chunmei (王春梅), aged 53, joined the Group in August 2013 and is fully responsible for the implementation of the Group's strategy in the Zhejiang region and the Company's operations. She previously served as the director, general manager and chairman of Broad Homes Industrial (Hangzhou) Co., Ltd.* (遠大住宅工業(杭州)有限公司).

Before joining the Group, Ms. Wang worked as a technician at Harbin Textile Industrial Group* (哈爾濱紡織工業集團) from 1992 to 1995. From 1996 to 2013, she worked at Broad Air Conditioning Co., Ltd.* (遠大空調有限公司) and Broad Technology Group* (遠大科技集團) and successively served as information officer, customer director, head of Heilongjiang region and head of Zhejiang region.

Ms. Wang graduated from Harbin Normal College (哈爾濱師範專科) in 1992 and obtained a master's degree from UCSI University in Malaysia in 2022.

APPENDIX V BIOGRAPHICAL DETAILS OF THE CANDIDATES FOR THE DIRECTORS OF THE FOURTH SESSION OF THE BOARD

Non-executive Director

Mr. Hu Wenhan (胡文翰), aged 31, is a member of the China Democratic League.

From July 2018 to August 2021, Mr. Hu served as a trader at China National Aviation Fuel Group Finance Co., Ltd. (中國航油集團財務有限公司). From September 2021 to March 2023, he worked as a macro asset allocation researcher at Huachuang Securities Co., Ltd.* (華創證券有限責任公司). Since April 2023, he has been serving as the vice president of investment at Hunan Caixin Industrial Fund Management Co., Ltd.* (湖南省財信產業基金管理有限公司).

Mr. Hu obtained a bachelor's degree in economics from Huazhong University of Science and Technology (華中科技大學) in June 2016 and a master's degree in finance from Beijing Foreign Studies University in June 2018.

Independent Non-executive Directors

Mr. So Chi Kai (蘇子佳), aged 42, is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants (HKICPA) and a member of the Institute of Chartered Accountants in England and Wales (ICAEW).

From September 2007 to October 2011, Mr. Su served as a senior audit accountant at SHINEWING (HK) CPA Limited. From October 2011 to January 2014, he worked as a senior audit accountant at Ernst & Young. From January 2014 to January 2015, he served as a senior financial analyst at EverGrowing Bank. From January 2015 to October 2015, he served as the financial manager of Summit Ascent Holdings Limited. From October 2015 to July 2017, he worked as an audit manager at Ernst & Young. From July 2017 to November 2017, he served as the assistant financial controller of Giant Telecom Limited. From December 2017 to February 2018, he served as the financial controller of Millennium Pacific Group Holdings Limited. Since March 2018, he has served as the financial controller and company secretary of China Fortune Holdings Limited. Mr. So has also served as an independent non-executive director of Khoon Group Limited since March 2023.

Mr. So graduated from Hong Kong Polytechnic University in 2007 with a bachelor's degree in accountancy.

APPENDIX V BIOGRAPHICAL DETAILS OF THE CANDIDATES FOR THE DIRECTORS OF THE FOURTH SESSION OF THE BOARD

Mr. Peng Zhen (彭震), aged 54, is the deputy director of Hunan Tongcheng Law Firm* (湖南通程律師事務所).

From July 1992 to March 1997, Mr. Peng worked at Bank of China, Changsha Branch. From March 1997 to March 2003, he was self-employed in business. Since March 2003, he has been working at Hunan Tongcheng Law Firm. He currently serves as the deputy director of legal affairs committee of the Hunan provincial committee and deputy chair of the provincial direct economic and trade branch of the Jiusan Society, standing committee member and part-time deputy secretary-general of the Hunan Consumer Rights Protection Committee* (湖南省消費者權益保護委員會), council member of the Changsha Financial Industry Federation* (長沙金融業聯合會), and deputy director of Hunan Tongcheng Law Firm.

Mr. Peng graduated from Hunan Banking School* (湖南銀行學校) with a major in foreign exchange in July 1992, from Hunan College of Finance and Economics* (湖南財經學院) with a major in finance in June 1994, and from Hunan University (湖南大學) with a major in industrial management engineering in December 1997.

Mr. Ding Huiming (丁輝明), aged 53, is a lawyer at Guangdong Huashang (Changsha) Law Firm* (廣東華商(長沙)律師事務所律師).

From June 2011 to March 2014, Mr. Ding served as a lawyer at SANY Heavy Industry Co., Ltd. (三一重工股份有限公司). From April 2014 to July 2015, he served as the head of the legal department and deputy director of the overseas finance department of SANY Auto Finance Co., Ltd.* (三一汽車金融有限公司). From August 2015 to July 2016, he served as the deputy head of the legal department of Tidfore Heavy Equipment Group Co., Ltd.* (泰富重裝集團有限公司). From August 2016 to May 2017, he served as the head of the legal department of Hunan Nami Entertainment Technology Co., Ltd.* (湖南納米娛樂科技有限公司). From May 2017 to June 2018, he served as the head of risk control and compliance department of Nanhua Minsheng Investment Management Co., Ltd.* (南華民生投資管理有限公司). From July 2018 to April 2020, he served as the senior legal manager of the risk control and compliance department of Hunan Caixin Industrial Fund Management Co., Ltd.* (湖南省財信產業基金管理有限公司). From May 2020 to December 2020, he served as the investment director of Hunan Caixin Industrial Fund Management Co., Ltd. Since January 2021, he has served as a lawyer at Guangdong Huashang (Changsha) Law Firm.

Mr. Ding graduated from Hunan Normal University (湖南師範大學) with a bachelor's degree in January 2006 and obtained a master of laws degree from Tsinghua University (清華大學) in June 2011.

NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING



Changsha Broad Homes Industrial Group Co., Ltd.

長沙遠大住宅工業集團股份有限公司

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

(Stock Code: 2163)

NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting for the year 2025 of Changsha Broad Homes Industrial Group Co., Ltd. (the “**Company**”) will be held at the Meeting Room of Broad Academy, No. 826 Lusong Road, High-tech Development Zone, Changsha, Hunan Province, the PRC at 10:00 a.m. on Monday, September 29, 2025 (the “**EGM**”), for the purpose of considering and approving the following resolutions:

ORDINARY RESOLUTIONS:

1. To consider and approve the resolution on amendments to the Rules of Procedure of General Meetings of Changsha Broad Homes Industrial Group Co., Ltd.;
2. To consider and approve the resolution on amendments to the Rules of Procedure of Board of Directors of Changsha Broad Homes Industrial Group Co., Ltd.;
3. To consider and approve the resolution on amendments to internal management policies of the Company;
4. To consider and approve the resolutions on election of executive Directors and non-executive Director of the fourth session of the Board of Directors of the Company under cumulative voting system, including:
 - 4.1 To consider and approve the election of Mr. Zhang Jian as an executive Director of the fourth session of the Board of Directors of the Company;
 - 4.2 To consider and approve the election of Mr. Tan Xinming as an executive Director of the fourth session of the Board of Directors of the Company;
 - 4.3 To consider and approve the election of Mr. Luo Le as an executive Director of the fourth session of the Board of Directors of the Company;
 - 4.4 To consider and approve the election of Mr. Shen Dan as an executive Director of the fourth session of the Board of Directors of the Company;

NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

- 4.5 To consider and approve the election of Ms. Wang Chunmei as an executive Director of the fourth session of the Board of Directors of the Company; and
- 4.6 To consider and approve the election of Mr. Hu Wenhan as a non-executive Director of the fourth session of the Board of Directors of the Company;
- 5. To consider and approve the resolutions on election of independent non-executive Directors of the fourth session of the Board of Directors of the Company under cumulative voting system, including:
 - 5.1 To consider and approve the election of Mr. So Chi Kai as an independent non-executive Director of the fourth session of the Board of Directors of the Company;
 - 5.2 To consider and approve the election of Mr. Peng Zhen as an independent non-executive Director of the fourth session of the Board of Directors of the Company; and
 - 5.3 To consider and approve the election of Mr. Ding Huiming as an independent non-executive Director of the fourth session of the Board of Directors of the Company.

SPECIAL RESOLUTION:

- 6. To consider and approve the resolution on abolishment of Supervisory Committee and amendments to the Articles of Association of Changsha Broad Homes Industrial Group Co., Ltd.

On behalf of the Board
Changsha Broad Homes Industrial Group Co., Ltd.
Zhang Jian
Chairman

September 9, 2025

As at the date of this notice, the Board comprises Mr. Zhang Jian, Ms. Tang Fen, Ms. Shi Donghong (Duties suspended), Mr. Zhang Kexiang and Mr. Tan Xinming as executive directors of the Company.

Notes:

1. CLOSURE OF REGISTER OF MEMBERS TO DETERMINE ENTITLEMENT TO ATTEND THE EGM

In order to ascertain shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, September 24, 2025 to Monday, September 29, 2025 (both days inclusive). Shareholders whose names appear on the register of members of the Company at the opening of business on Monday, September 29, 2025 are entitled to attend and vote at the EGM. In order to qualify for attending and voting at the EGM, all duly completed transfer documents accompanied by the relevant share certificates of H shareholders whose transfer has not been registered shall be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong for registration before 4:30 p.m. on Tuesday, September 23, 2025.

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2. APPOINTMENT OF PROXIES

A shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not to be a shareholder of the Company, but he/she must attend the EGM in person to represent the relevant shareholder.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorized in writing. If the shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that instrument is signed by an attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.

In order to be valid, the form of proxy, the notarized power of attorney or other authorization document (if any) must be delivered to the H share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong (for H shareholders), or the headquarters and principal place of business of the Company at Broad Academy, Broad Homes Industrial Park Phase II, No. 826 Lusong Road, Yuelu District, Changsha, Hunan Province, the PRC (for domestic shareholders) not less than 24 hours before the time appointed for the holding of the EGM (i.e. no later than 10:00 a.m. on Sunday, September 28, 2025) or any adjournment thereof (as the case may be) by hand or by post. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM if you so wish.

3. VOTING BY POLL

All resolutions at the general meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Therefore, the resolutions as set out in the notice of the EGM will be taken by poll. The announcement of poll results will be published on the website of the Company (www.bhome.com.cn) and the HKExnews website of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) in accordance with the Listing Rules.

The cumulative voting system shall be adopted for the voting of resolutions No. 4 and 5. The cumulative voting system refers to the voting for the election of Directors at general meetings where each share is entitled to the same number of votes which equals to the total number of Directors to be elected. The entire votes, represented by the shares held by each shareholder, can be equally cast for each candidate or can be consolidated to vote for one or certain candidate(s). For example, if a shareholder holds 100 Shares, then he/she is entitled to 600 votes and 300 votes for resolutions No. 4 and 5, respectively (votes for different resolutions cannot be used interchangeably). He/she may cast his/her respective votes equally to each of the candidates of Directors with 100 votes for each; or cast respective votes entirely for one or certain candidate(s) of Directors.

Please note with particular attention that the sum of your votes cast for all candidates of Directors shall not exceed the entire votes represented by the shares held by each shareholder. That is, if the total votes a shareholder cast for one, certain or all candidate(s) of Directors exceed his/her entire votes represented by the shares held by him/her, then all the votes will be invalid; if the total votes a shareholder cast for one, certain or all candidate(s) of Directors are fewer than his/her entire votes represented by the shares held by him/her, then the votes cast by him/her shall be valid, and the votes not cast shall be deemed to have been waived by him/her. After the voting concludes, the number of votes for each resolution shall be tallied separately on a cumulative basis.

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4. MISCELLANEOUS

- (1) The EGM is expected to last for no more than half a day. Shareholders or their proxies attending the EGM shall be responsible for their own travelling and accommodation expenses.
- (2) Shareholders or their proxies shall produce their identity proof when attending the EGM (and any adjournment thereof).
- (3) The H share registrar of the Company:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong (for lodging transfer documents)
17M Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong (for lodging form of proxy)
Tel: (852) 2862 8555
Fax: (852) 2865 0990
- (4) The headquarters and principal place of business of the Company:

Broad Academy, Broad Homes Industrial Park Phase II, No. 826 Lusong Road, Yuelu District, Changsha, Hunan Province, the PRC
Contact department: Board secretary office
Tel: (86) 0731 8224 7777
Contact person: Huang Fengchun
- (5) For details of the resolutions to be proposed at the EGM for consideration and approving, please refer to the circular of the Company dated September 9, 2025.