
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in AIM Vaccine Co., Ltd., you should at once hand this circular and the accompanying form of proxy 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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AIM Vaccine Co., Ltd. 艾美疫苗股份有限公司

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

(Stock Code: 06660)

- (1) REPORT OF THE DIRECTORS FOR THE YEAR 2024**
- (2) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2024**
- (3) 2024 ANNUAL REPORT**
- (4) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2024**
- (5) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2024**
- (6) FINAL SETTLEMENT OF ACCOUNTS FOR THE YEAR 2024**
- (7) FINANCIAL BUDGET FOR THE YEAR 2025**
- (8) RE-APPOINTMENT OF AUDITOR FOR THE YEAR 2025**
- (9) GENERAL MANDATE TO ISSUE SHARES**
- (10) GENERAL MANDATE TO REPURCHASE H SHARES**
- (11) AMENDMENTS TO THE ARTICLES OF ASSOCIATION**
- AND**
- (12) NOTICE OF 2024 ANNUAL GENERAL MEETING**

AIM Vaccine Co., Ltd. will convene the AGM at meeting room, 10/F, Gangwu Building, No. 1 Fenghe Road, Lujiazui Street, Pudong New District, Shanghai, the PRC at 10:00 a.m. on May 20, 2025. The notice convening the AGM is set out on pages 160 to 162 of this circular. Form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.aimbio.com).

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the AGM (i.e. not later than 10:00 a.m. on May 19, 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked.

All dates and time in this circular refer to Hong Kong dates and time.

April 28, 2025

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – EXPLANATORY STATEMENT	11
APPENDIX II – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	15
NOTICE OF 2024 ANNUAL GENERAL MEETING	160

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at meeting room, 10/F, Gangwu Building, No. 1 Fenghe Road, Lujiazui Street, Pudong New District, Shanghai, the PRC at 10:00 a.m. on May 20, 2025, or any adjournment thereof (as the case may be) and notice of which is set out on pages 160 to 162 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“Business Day(s)”	any day on which the Stock Exchange is open for the business of dealing in securities
“Company”	AIM Vaccine Co., Ltd. (艾美疫苗股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (stock code: 06660)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the issued share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by domestic investors
“Domestic Shareholder(s)”	holder(s) of Domestic Share(s)
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the issued share capital of the Company, with a nominal value of RMB1.00 each, listed on the Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Latest Practicable Date”	April 17, 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	October 6, 2022, the date on which the H Shares were listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China but excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan region
“PRC Company Law”	the Company Law of the People’s Republic of China (中華人民共和國公司法), as the same may be amended, supplemented or otherwise modified from time to time
“Remuneration Committee”	the remuneration and appraisal committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	H Share(s) and Domestic Share(s)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the board of supervisors of the Company
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD



AIM Vaccine Co., Ltd. 艾美疫苗股份有限公司

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

(Stock Code: 06660)

Executive Directors

Mr. Yan ZHOU (周延) (*Chairman of the Board and Chief Executive Officer*)

Mr. Xin ZHOU (周欣) (*Executive Vice Chairman of the Board and Executive President*)

Mr. Shaojun JIA (賈紹君) (*President*)

Mr. Wen GUAN (關文) (*Executive President*)

Mr. Jie ZHOU (周杰) (*Executive President*)

Non-executive Director

Mr. Jichen ZHAO (趙繼臣)

Independent Non-executive Directors

Professor Ker Wei PEI

Mr. Xiaoguang GUO (郭曉光)

Ms. Jie WEN (文潔)

Headquarters in the PRC

26/F, Building T6

Han's Plaza

2 Ronghua South Road

Economic Technological Development Area

Beijing

PRC

Registered Office in the PRC

Room 412, 4/F

Building 6, No. 105 Jinghai 3rd Road

Beijing Economic-Technological

Development Area Beijing

PRC

Principal Place of Business in Hong Kong

Room 1918, 19/F

Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong

To the Shareholders

Dear Sir or Madam,

- (1) REPORT OF THE DIRECTORS FOR THE YEAR 2024**
- (2) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2024**
- (3) 2024 ANNUAL REPORT**
- (4) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2024**
- (5) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2024**
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- (10) GENERAL MANDATE TO REPURCHASE H SHARES**
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- AND**
- (12) NOTICE OF 2024 ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular, of which this letter forms a part, is to give you the information about certain proposals to be considered at the AGM and set out the notice of the AGM, and to provide you with all reasonable and necessary information to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM.

At the AGM, the following resolutions will be proposed to consider and approve:

Ordinary Resolutions

- (1) the report of the Directors for the year 2024;
- (2) the report of the Supervisory Committee for the year 2024;
- (3) the 2024 annual report of the Company;
- (4) the audited financial statements of the Group for the year 2024;
- (5) the profit distribution plan of the Company for the year 2024;
- (6) the final settlement of accounts of the Company for the year 2024;
- (7) the grant of authorization to the Board to approve the financial budget of the Group for the year 2025;
- (8) the re-appointment of auditor of the Company for the year 2025;

Special Resolutions

- (9) the grant of general mandate to the Board to issue Shares;
- (10) the grant of general mandate to the Board to repurchase H Shares; and
- (11) the amendment to the Articles of Association.

LETTER FROM THE BOARD

MATTERS TO BE RESOLVED AT THE AGM

(1) Report of the Directors for the year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Directors for the year 2024, the full text of which is set out in the 2024 annual report of the Company.

(2) Report of the Supervisory Committee for the year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Supervisory Committee for the year 2024, the full text of which is set out in the 2024 annual report of the Company.

(3) 2024 Annual report

An ordinary resolution will be proposed at the AGM to consider and approve the 2024 annual report of the Company.

(4) Audited financial statements for the year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the audited financial statements of the Group for the year 2024. The audited financial statements were prepared in compliance with the International Financial Reporting Standards and the full text of the independent auditor's report for the year 2024 is set out in the 2024 annual report of the Company.

(5) The profit distribution plan for the year 2024

Pursuant to the Articles of Association, an ordinary resolution will be proposed at the AGM to consider and approve the profit distribution plan of the Company for the year 2024.

The Board did not recommend the payment of a final dividend to Shareholders for the year ended December 31, 2024.

(6) The final settlement of accounts for the year 2024

The Company has prepared its annual financial statements for 2024 in accordance with the requirements of the Accounting Standards for Business Enterprises of the People's Republic of China. At the same time, the Company has also prepared financial statements for 2024 in accordance with the International Financial Reporting Standards (the "Year 2024 IFRS Financial Statements") and has engaged Ernst & Young to audit the Year 2024 IFRS Financial Statements.

LETTER FROM THE BOARD

The key financial indicators for the Year 2024 IFRS Financial Statements are shown as follows:

Item	Year 2024 (RMB'000)
Revenue	1,285,031
Loss for the year	(278,469)
Loss attributable to owners of the parent	(277,234)
Total assets	7,314,321
Total net assets	3,611,108
Net assets attributable to owners of the parent	3,365,520

(7) Financial budget for the year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the grant of authorization to the Board to approve the financial budget of the Group for the year 2025.

(8) The re-appointment of auditor for the year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of Ernst & Young as auditor of the Company for the year 2025, for a term until the conclusion of the next annual general meeting of the Company, and to authorize the Board to determine their remunerations.

(9) Grant of general mandate to the Board to issue Shares

A special resolution will be proposed at the AGM that the Board be granted a general mandate to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the special resolution, and to authorize the Board to make amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the allotment or issue of additional shares pursuant to such mandate.

The number of Shares in issue of the Company as at the Latest Practicable Date was 1,226,562,599 Shares. Assuming that the number of Shares remains unchanged as at the date of passing the special resolution, the Board will be allowed under the general mandate to issue a maximum of 245,312,519 Shares, subject to the passing of the special resolution approving the grant of the general mandate to the Board. Meanwhile, the Board is authorized to make necessary amendments to the Articles of Association so as to reflect the new share capital structure upon the allotment or issue of additional Shares pursuant to such mandate.

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

LETTER FROM THE BOARD

The general mandate would expire on the earlier of: (a) the conclusion of the next annual general meeting following the passing of the special resolution; or (b) the date on which the authorization set out in the special resolution is revoked or amended by a special resolution in a general meeting of the Company.

(10) Grant of general mandate to the Board to repurchase H Shares

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, in order to provide flexibility to the Directors in any event that it becomes desirable to repurchase H Shares, it is proposed at the AGM to grant the Board a general mandate to repurchase H Shares not exceeding 10% of the total number of H Shares of the Company issued and having not been repurchased on the date of passing the special resolution relating to the mandate at the AGM, and to authorize the Board to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares. As at the Latest Practicable Date, the number of H Shares in issue of the Company was 507,673,711 H Shares. If no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM, the maximum number of H Shares which can be repurchased pursuant to the general mandate will be 50,767,371 H Shares. Details of the general mandate are as set out below:

(1) Subject of the mandate

The specific scope of the mandate includes but not limited to:

- (a) granting of a conditional general mandate to the Board to repurchase H Shares in issue at the Stock Exchange in accordance with market conditions and needs of the Company, provided that the number of repurchased H Shares shall not exceed 10% of the total number of H Shares of the Company issued and having not been repurchased on the date of passing the special resolution relating to the mandate at the AGM;
- (b) the Board be authorized to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares, including (but not limited to) amendments to the Articles of Association and the cancellation of the repurchased H Shares after such general mandate has been exercised.

LETTER FROM THE BOARD

(2) *Conditions precedent*

The repurchase is conditional upon satisfaction of each of the following condition:

- (a) the special resolution regarding the grant of the repurchase mandate having been approved at the AGM; and
- (b) the Company having obtained the approval from and/or filed to the State Administration of Foreign Exchange (SAFE) (or its successor authority) and/or any other regulatory authorities (if applicable) as may stipulated under the PRC laws, rules and regulations.

The Board will not exercise the repurchase mandate if the abovementioned conditions are not satisfied.

(3) *Term of the mandate*

The term of the repurchase mandate shall commence from consideration and approval at the AGM until the following dates (whichever is earlier):

- (a) the conclusion of the next annual general meeting of the Company of which time it shall lapse unless, by special resolutions passed at that meeting, the authority is renewed, either conditionally or subject to conditions; or
- (b) the revocation or variation of the mandate under the resolution by a special resolution at any general meeting of the Company.

The resolution in relation to the general mandate to repurchase H Shares has been considered and approved by the Board on March 28, 2025, and is hereby proposed at the AGM for consideration.

An explanatory statement containing all the information relating to the repurchase mandate is set out in Appendix I of this circular, which provides you with information reasonably required to make an informed decision as to whether voting in favor of or against the resolution regarding the grant of the repurchase mandate to the Board.

LETTER FROM THE BOARD

(11) Proposed Amendments to the Articles of Association

The Board proposes to amend the Article of Association in view of the amendments to The Company Law of the People's Republic of China (《中華人民共和國公司法》) coming into force on 1 July 2024. The main aspects of the proposed amendments of the Articles are: (i) amend the number of directors of the Board; and (ii) remove the establishment of the Supervisory Committee; and (iii) consequential amendments to the Articles of Associations as a result of the legal and regulatory changes. From this, the Board proposed to amend the Articles of Association as set out in the Appendix II of this circular. Please note that the proposed amendments to the existing Articles of Association are written in Chinese and there is no official translation in respect thereof. The translation into English language in Appendix II of this circular is for reference only. In case of any inconsistency between the English and Chinese versions, the Chinese version shall prevail.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the PRC have confirmed that the proposed amendments to the Articles of Association conform with the requirements of the Listing Rules and the PRC laws, respectively. The Company also confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a company incorporated in the PRC and listed on the Stock Exchange.

The proposed amendments to the Articles of Association shall be subject to the passing of a special resolution by the Shareholders at the AGM, and will become effective upon the approval by the Shareholders at the AGM.

THE AGM

The Company will convene the AGM at meeting room, 10/F, Gangwu Building, No. 1 Fenghe Road, Lujiazui Street, Pudong New District, Shanghai, the PRC at 10:00 a.m. on May 20, 2025. The notice convening the AGM is set out on pages 160 to 162 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.aimbio.com).

Whether or not you are able to attend or AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the AGM (i.e. not later than 10:00 a.m. on May 19, 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof (as the case may be) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS OF H SHARES

For the purpose of determining the identity of the Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from May 15, 2025 to May 20, 2025, both days inclusive, during which period no transfer of Shares will be effected. The record date for determining the identity of the Shareholders who are entitled to attend and vote at the AGM will be May 20, 2025. To be eligible to attend and vote at the AGM, unregistered Shareholders shall ensure all transfers accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by no later than 4:30 p.m. on May 14, 2025.

VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, apart from certain exceptions, any vote of Shareholders at a general meeting must be taken by poll.

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

RECOMMENDATION

The Board considers that each resolution to be proposed at the AGM is in the interests of the Company and the Shareholders as a whole, and accordingly, recommends the Shareholders to vote in favor of all the resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

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

By order of the Board

AIM Vaccine Co., Ltd.

Chairman of the Board and CEO Mr. Yan ZHOU

Beijing, the PRC, April 28, 2025

This appendix serves as an explanatory statement, as required by the Listing Rules, to enable the Shareholders to make an informed decision on whether to vote for or against the grant of the repurchase mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below. The Company is empowered by the Articles of Association to repurchase its own securities.

2. SHARE CAPITAL

As of the Latest Practicable Date, the total number of Shares issued and not having been repurchased were 1,226,562,599, comprising 507,673,711 H Shares and 718,888,888 Domestic Shares. Subject to the passing of the proposed resolution for the grant of the repurchase mandate and on the basis that no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM, the Directors would be authorized under the repurchase mandate to repurchase, during the period in which the repurchase mandate remains in force, a total of 50,767,371 H Shares, representing up to 10% of the total number of H Shares issued and not having been repurchased as of the date on which the relevant resolution is approved at the AGM.

3. REASONS FOR REPURCHASE OF H SHARES

The Directors believe that the granting of the repurchase mandate is in the best interests of the Company and the Shareholders. Repurchases of H Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASE

In repurchasing H Shares, the Company may only apply funds from its internal resources legally available for the purpose under the Articles of Association, the Listing Rules and the laws, rules and regulations applicable to the PRC, including but not limited to the surplus funds and undistributed profits of the Company.

5. IMPACT ON THE WORKING CAPITAL

As at the Latest Practicable Date, the number of H Shares of the Company in issue was 507,673,711 H Shares. If the Company has not allotted and issued or repurchased H Shares on or before the date of the AGM, the maximum number of H Shares which may be repurchased under the general mandate is 50,767,371 H Shares. In any event, the number of H Shares to be repurchased by the Company and the price and other terms on which the H Shares are repurchased will be determined by the Directors at the relevant time having regard to the relevant circumstances at that time and in the best interests of the Company. The Directors do not intend to exercise the mandate in circumstances which, in the opinion of the Directors, would have a material adverse effect on the working capital or gearing ratio of the Company.

According to the estimates based on the exercise of the repurchase mandate in full, that is, where the Company repurchases 50,767,371 H Shares, such repurchase may have a material adverse effect on the working capital and/or the gearing position of the Company as compared with its position as at December 31, 2024 as disclosed in the Company's latest published audited accounts contained in the annual report for the year ended December 31, 2024. However, if exercising the repurchase mandate would result in such an effect, the Company does not intend to exercise the repurchase mandate in that case.

6. STATUS OF REPURCHASED H SHARES

The Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed. Under the PRC laws, the H Shares repurchased by the Company will be cancelled and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

7. H SHARE PRICES

The highest and lowest trading prices per H Share on the Stock Exchange during each of the previous 12 calendar months preceding up to and including the Latest Practicable Date were as follows:

	Highest (HK\$)	Lowest (HK\$)
2024		
April	9.00	7.91
May	8.88	6.60
June	7.44	6.67
July	7.28	6.28
August	6.93	4.10
September	9.22	3.95
October	15.48	5.70
November	8.66	6.53
December	7.36	5.92
2025		
January	6.11	5.07
February	6.55	5.12
March	5.75	3.49
April (up to the Latest Practicable Date)	4.33	3.03

8. DIRECTORS' UNDERTAKING

The Directors will exercise the power of the Company to make repurchases pursuant to the repurchase mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC. The Directors have confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

9. DISCLOSURE OF INTERESTS

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined under the Listing Rules), have any present intention to sell to the Company any of the H Shares in the Company if the repurchase mandate is approved at the AGM.

As at the Latest Practicable Date, no core connected person(s) (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any H Shares nor has such core connected person(s) undertaken not to sell any of the H Shares held by him/her/it to the Company in the event that the repurchase mandate is granted by the Company.

10. IMPLICATION UNDER THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share buy-back, any such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of Shareholders' interests) could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, Mr. Yan ZHOU, our executive Director, chairman of the Board and chief executive officer, was entitled to exercise the voting rights attached to 401,326,800 Shares in our Company, representing approximately 32.72% of the voting rights attached to the total issued share capital of the Company.

In the event that the repurchase mandate should be exercised in full, the aggregate interests of Mr. Yan ZHOU will be increased to approximately 36.36% of the total issued share capital of the Company. Such exercise of the repurchase mandate would not give rise to an obligation on Mr. Yan ZHOU to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any buy-backs made pursuant to the general mandate to repurchase H Shares. Nevertheless, the Directors will not effect buy-back to such an extent which would result in the Company failing to comply with the minimum public float threshold as required under Rule 8.08 of the Listing Rules.

11. REPURCHASE OF SHARES BY THE COMPANY

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

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 1	To safeguard the legitimate rights and interests of AIM Vaccine Co., Ltd. (hereinafter referred to as the “ Company ”), the shareholders and creditors thereof and regulate the organization and activities of the Company, the Articles of Association are formulated based on the actual conditions of the Company and in accordance with the Company Law of the People’s Republic of China (中華人民共和國公司法) (hereinafter referred to as the “ Company Law ”), the Securities Law of the PRC (中華人民共和國證券法) (hereinafter referred to as the “ Securities Law ”), Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “ Hong Kong Listing Rules ”) and other laws, regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authority of the place where the Company’s shares are listed.	Article 1	To safeguard the legitimate rights and interests of AIM Vaccine Co., Ltd. (hereinafter referred to as the “ Company ”), the shareholders, <u>employees</u> and creditors thereof and regulate the organization and activities of the Company, the Articles of Association are formulated based on the actual conditions of the Company and in accordance with the Company Law of the People’s Republic of China (中華人民共和國公司法) (hereinafter referred to as the “ Company Law ”), the Securities Law of the PRC (中華人民共和國證券法) (hereinafter referred to as the “ Securities Law ”), Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “ Hong Kong Listing Rules ”) and other laws, regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authority of the place where the Company’s shares are listed.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 5	The chairman of the Board of Directors is the legal representative of the Company.	Article 5	<p><u>The chairman of the Board of Directors of the Company</u> The chairman of the Board of Directors is the legal representative of the Company.</p> <p><u>If a director serving as the authorized representative resigns, he/she shall be deemed to have resigned as the authorized representative at the same time.</u></p> <p><u>Upon resignation of the authorized representative, the Company shall determine a new authorized representative within 30 days from the date of the resignation.</u></p> <p><u>The legal consequences of civil activities performed by the authorized representative in the name of the Company shall be borne by the Company.</u></p> <p><u>The limitation on the functions and powers of the authorized representative in the Articles of Association or by the general meeting shall not be asserted against a bona fide counterpart.</u></p>

APPENDIX II**PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION**

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
			<u>Where the authorized representative causes damage to any other person in the performance of his/her duties, the Company shall bear civil liability for such damage. The Company may, after bearing such civil liability, seek indemnification from the authorized representative at fault in accordance with laws or the Articles of Association.</u>
Article 6	The assets of the Company are divided into equal shares. Shareholders shall bear liability for the Company to the extent of the shares they subscribe, and the Company shall bear liability for the debts of the Company with all its assets.	Article 6	The assets of the Company are divided into equal shares. Shareholders shall bear liability for the Company to the extent of the shares they subscribe, and the Company shall bear liability for the debts of the Company with all its property assets .

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 8	<p>The Articles of Association are binding on the Company and its shareholders, directors, supervisors and senior management, all of whom have the rights to propose, any matters of the Company pursuant to the Articles of Association.</p> <p>Pursuant to the Articles of Association, shareholders may pursue action against other shareholders, shareholders may pursue action against directors, supervisors, the general manager and other senior management members, the shareholders may pursue action against the Company, and the Company may pursue action against its shareholders, directors, supervisors, the general manager and other senior management members.</p>	Article 8	<p>The Articles of Association are binding on the Company and its shareholders, directors supervisors and senior management, all of whom have the rights to propose, any matters of the Company pursuant to the Articles of Association.</p> <p>Pursuant to the Articles of Association, shareholders may pursue action against other shareholders, shareholders may pursue action against directors and supervisors, the general manager and other senior management members, the shareholders may pursue action against the Company, and the Company may pursue action against its shareholders, directors and supervisors, the general manager and other senior management members.</p>
Article 10	<p>The senior management members referred to in the Articles of Association represent the general manager (chief executive officer (CEO)/president, co-president, deputy general manager (executive president), finance manager (CFO), secretary of the Board of Directors of the Company and other personnel designated by the Board of Directors.</p>	Article 10	<p>The senior management members referred to in the Articles of Association represent the <u>chief executive officer (CEO)</u>, president, general manager (chief executive officer (CEO)/ president, co-president, deputy general manager (executive president), finance manager (CFO), secretary of the Board of Directors of the Company and other personnel designated by the Board of Directors.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 14	<p>Shares of the Company shall be issued in a fair and equal manner and shares of the same class shall carry the same rights.</p> <p>Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each of the shares subscribed for by any entity or individual.</p>	Article 14	<p>Shares of the Company shall be issued in a fair and equal manner and shares of the same class shall carry the same rights.</p> <p>Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each of the shares subscribed for by any entity or individual.</p>
Article 19	It is unnecessary to hold a shareholders' general meeting to vote on the listing and trading of transferred shares on an overseas stock exchange, or listing and trading of unlisted shares on an overseas stock exchange.	Article 19	It is unnecessary to hold a shareholders' general meeting to vote on the listing and trading of transferred shares on an overseas stock exchange, or listing and trading of unlisted shares on an overseas stock exchange.
Article 21	The registered capital of the Company is RMB1,211,062,599. The equity structure of the Company is: 1,211,062,599 ordinary shares, including 718,888,888 unlisted RMB ordinary shares and 492,173,711 H shares (including 481,111,111 overseas listed foreign shares converted from domestic shares).	Article 21	The registered capital of the Company is <u>RMB1,226,562,599</u> 1,211,062,599 . The equity structure of the Company is: 1,211,062,599 ordinary shares, including 718,888,888 unlisted Renminbi ordinary shares and <u>507,673,711</u> 492,173,711 H shares (including 481,111,111 overseas listed foreign shares converted from domestic shares).

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
-	Newly-added	Article 22	<p><u>The Company or the Company's subsidiaries (including the Company's affiliates of enterprises) shall not provide financial assistance in the form of gifts, advances, guarantees, or loans for the acquisition of the Company's or its parent company's shares by others, except for the Company's implementation of the Employee Share Scheme.</u></p> <p><u>For the benefit of the Company, the Company may provide financial assistance to any other party/parties to acquire the shares of the Company or its parent company subject to the resolution of the shareholders, or the resolution of the Board of Directors in accordance with the Articles of Association or under the authorization of the shareholders, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total share capital in issue. Resolutions of the Board of Directors shall be approved by more than two-thirds of all Directors.</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 22	<p>Based on its operating and development needs, the Company may, pursuant to the laws and regulations and resolutions made at shareholders' general meetings, increase its registered capital in the following ways:</p> <p>(I) public offering of shares;</p> <p>(II) private placement of shares;</p> <p>(III) allotment or distribution of new shares to existing shareholders;</p> <p>(IV) conversion of funds in the capital reserve to share capital;</p> <p>(V) any other means stipulated in the laws and administrative regulations and approved by relevant regulatory authorities.</p>	Article 23	<p>Based on its operating and development needs, the Company may, pursuant to the laws and regulations and resolutions made at shareholders' general meetings, increase its registered capital in the following ways:</p> <p>(I) public offering of shares <u>to unspecified investors;</u></p> <p>(II) private placement offering of shares <u>to specific investors;</u></p> <p>(III) allotment or distribution of new shares to existing shareholders;</p> <p>(IV) conversion of funds in the capital reserve to share capital;</p> <p><u>(V) conversion of convertible bonds of the Company to shares;</u></p> <p>(V)–(VI) any other means stipulated in the laws and administrative regulations and approved by by relevant regulatory authorities.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	After the Company's increase of share capital by means of the issuance of new shares has been approved in accordance with the Articles of Association, it shall be made in accordance with the procedures set out in the relevant national laws and administrative regulations and Hong Kong Listing Rules.		After the Company's increase of share capital by means of the issuance of new shares has been approved in accordance with the Articles of Association, it shall be made in accordance with the procedures set out in the relevant national laws and administrative regulations and Hong Kong Listing Rules.
Article 24	<p>The Company may, in accordance with the provisions set out in the laws, administrative regulations, departmental rules and the Articles of Association, repurchase its shares under the following circumstances:</p> <p>(I) reduction of the registered capital of the Company;</p> <p>(II) merger with another company holding shares of the Company;</p> <p>(III) use of shares for employee stock ownership plans or equity incentives;</p>	Article 25	<p>The Company may, in accordance with the provisions set out in the laws, administrative regulations, departmental rules and the Articles of Association, repurchase its shares under the following circumstances:</p> <p>(I) reduction of the registered capital of the Company;</p> <p>(II) merger with another company holding shares of the Company;</p> <p>(III) use of shares for employee stock ownership plans or equity incentives;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(IV) request to the Company to acquire the shares from shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or division of the Company;</p> <p>(V) use of shares for conversion of corporate bonds convertible into shares issued by the Company;</p> <p>(VI) necessity for maintaining company value and protecting shareholders' equity;</p> <p>(VII) any other circumstances stipulated in the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed.</p> <p>The Company shall not trade its shares except in the aforesaid circumstances.</p>		<p>(IV) request to the Company to acquire the shares from shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or division of the Company;</p> <p>(V) use of shares for conversion of corporate bonds convertible into shares issued by the Company;</p> <p>(VI) necessity for maintaining company value and protecting shareholders' equity;</p> <p>(VII) any other circumstances stipulated in the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed.</p> <p>The Company shall not trade its shares except in the aforesaid circumstances.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>The Company's repurchase of shares on the grounds set out in (I) and (II) above shall require approval by way of a resolution passed by the shareholders' general meeting. For the Company's repurchase of shares under any of the circumstances stipulated in (III), (V) or (VI) above, a resolution of the Board of Directors shall be made by a two-thirds majority of directors attending the meeting as authorized by the shareholders' general meeting.</p> <p>After the Company has repurchased its shares in accordance with the above provisions, such shares shall be cancelled within 10 days after repurchase in the circumstance set out in (I), or shall be transferred or cancelled within six months in the circumstances set out in (II) and (IV). The shares held in total by the Company after repurchase of shares under any of the circumstances stipulated in (III), (V) or (VI) shall not exceed 10% of the Company's total outstanding shares, and shall be transferred or cancelled within three years.</p>		<p>The Company's repurchase of shares on the grounds set out in (I) and (II) above shall require approval by way of a resolution passed by the shareholders' general meeting. For the Company's repurchase of shares under any of the circumstances stipulated in (III), (V) or (VI) above, a resolution of the Board of Directors shall be made by a two-thirds majority of directors attending the meeting as authorized by the shareholders' general meeting.</p> <p>After the Company has repurchased its shares in accordance with the above provisions, such shares shall be cancelled within 10 days after repurchase in the circumstance set out in (I), or shall be transferred or cancelled within six months in the circumstances set out in (II) and (IV). The shares held in total by the Company after repurchase of shares under any of the circumstances stipulated in (III), (V) or (VI) shall not exceed 10% of the Company's total outstanding shares, and shall be transferred or cancelled within three years.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	Where the Company repurchases its shares, it shall fulfil its obligation of information disclosure in accordance with the laws.		Where the Company repurchases its shares, it shall fulfil its obligation of information disclosure in accordance with the laws.
Article 26	Unless otherwise provided by laws, administrative regulations, requirements of the securities regulatory authority of the place where the Company's shares are listed and the Hong Kong Listing Rules, shares of the Company shall be freely transferable and shall also be free from all liens. The shares of the Company may be donated, inherited and pledged in accordance with the relevant laws, administrative regulations and the Articles of Association. Transfer of the Company's shares shall be registered with the local share registry entrusted by the Company.	Article 27	Unless otherwise provided by laws, administrative regulations, requirements of the securities regulatory authority of the place where the Company's shares are listed and the Hong Kong Listing Rules, shares of the Company shall be freely transferable and shall also be free from all liens. The shares of the Company may be donated, inherited and pledged in accordance with the relevant laws, administrative regulations and the Articles of Association. Transfer of the Company's shares shall be <u>carried out in accordance with the law and is required to be</u> registered with the local share registry entrusted by the Company.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 29	<p>Shares of the Company held by promoters shall not be transferred for a period of one year after the Company's establishment. Shares issued prior to the Company's public offering of shares shall not be transferred for a period of one year from the date of listing and trading of the Company's shares on the stock exchange.</p> <p>The directors, supervisors and senior management of the Company shall declare to the Company the shares held by them in the Company and the changes therein, and shall not transfer more than 25% of the total number of shares held by them in the Company each year during their term of office; their shares in the Company shall not be transferred within one year from the date of listing and trading of the Company's shares. The shares of the Company held by the above mentioned persons shall not be transferred within six months after their departure from office.</p>	Article 30	<p>Shares of the Company held by promoters shall not be transferred for a period of one year after the Company's establishment. Shares issued prior to the Company's public offering of shares shall not be transferred for a period of one year from the date of listing and trading of the Company's shares on the stock exchange.</p> <p>The directors, supervisors and senior management of the Company shall declare to the Company the shares held by them in the Company and the changes therein, and shall not transfer more than 25% of the total number of shares held by them in the Company each year during their term of office <u>determined at the time of appointment;</u> their shares in the Company shall not be transferred within one year from the date of listing and trading of the Company's shares. The shares of the Company held by the above mentioned persons shall not be transferred within six months after their departure from office.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
-	CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING	-	CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING
Article 33	<p>When the Company convenes the shareholders' general meeting, distributes dividends, goes into liquidation or is involved in other actions that require the confirmation the shareholders' identities, the Board of Directors or the convener of the shareholders' general meeting shall determine a record date for the determination of shareholdings, and the shareholders whose names are registered on the register of shareholders at closing on the record date shall be the shareholders entitled to the relevant interests.</p> <p>Where the Hong Kong Listing Rules contain provisions which stipulate the period of closure of the register of shareholders prior to a shareholders' general meeting or prior to the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</p>	Article 34	<p>When the Company convenes the shareholders' general meeting, distributes dividends, goes into liquidation or is involved in other actions that require the confirmation the shareholders' identities, the Board of Directors or the convener of the shareholders' general meeting shall determine a record date for the determination of shareholdings, and the shareholders whose names are registered on the register of shareholders at closing on the record date shall be the shareholders entitled to the relevant interests.</p> <p>Where the Hong Kong Listing Rules contain provisions which stipulate the period of closure of the register of shareholders prior to a shareholders' general meeting or prior to the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 34	<p>The rights of the Company's holders of ordinary shares are as follows:</p> <p>(I) to receive distribution of dividends and other forms of benefits according to the number of shares held;</p> <p>(II) to legally require, convene, preside over, participate in or appoint a shareholder proxy to participate in the shareholders' general meeting and exercise corresponding rights to speak and vote; unless the shareholder shall surrender voting rights on relevant matters pursuant to the requirement of the Hong Kong Listing Rules;</p> <p>(III) to supervise the Company's business operations, put forward proposals or raise enquiries;</p> <p>(IV) to transfer, give as gift or pledge the shares held in accordance with the laws, administrative regulations and the Articles of Association;</p>	Article 35	<p>The rights of the Company's holders of ordinary shares are as follows:</p> <p>(I) to receive distribution of dividends and other forms of benefits according to the number of shares held;</p> <p>(II) to legally require to call, convene, preside over, participate in or appoint a shareholder proxy to participate in the shareholders' general meeting and exercise corresponding rights to speak and vote; unless the shareholder shall surrender voting rights on relevant matters pursuant to the requirement of the Hong Kong Listing Rules;</p> <p>(III) to supervise the Company's business operations, put forward proposals or raise enquiries;</p> <p>(IV) to transfer, give as gift or pledge the shares held in accordance with the laws, administrative regulations and the Articles of Association;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<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 accounting reports;</p> <p>(VI) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;</p> <p>(VII) with respect to shareholders who voted against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company, to demand the Company to buy back the shares held by them;</p> <p>(VIII) any other rights stipulated in the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>		<p>(V) to inspect the Articles of Association, register of shareholders, corporate bond stubs, minutes of general shareholders' meetings, resolutions of meetings of the Board of Directors, resolutions of meetings of the Supervisory Committee and financial accounting reports. <u>A qualified shareholder may inspect the accounting books and vouchers of the Company;</u></p> <p>(VI) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;</p> <p>(VII) with respect to shareholders who voted against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company, to demand the Company to buy back the shares held by them;</p> <p>(VIII) any other rights stipulated in the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>The Company shall not exercise any of its rights to freeze or otherwise prejudice any of the rights attaching to any shares of the Company only by reason that persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p> <p>The Hong Kong branch of the register of shareholders must be available for inspection by shareholders. However, the Company is allowed to close the register of members on terms equivalent to that of section 632 of the Companies Ordinance (The Laws of Hong Kong).</p>		<p>The Company shall not exercise any of its rights to freeze or otherwise prejudice any of the rights attaching to any shares of the Company only by reason that persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p> <p>The Hong Kong branch of the register of shareholders must be available for inspection by shareholders. However, the Company is allowed to close the register of members on terms equivalent to that of section 632 of the Companies Ordinance (The Laws of Hong Kong).</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 35	He or she shall submit to the Company written documents evidencing the classification and number of shares he or she holds. The Company shall provide information as requested by the shareholder after authenticating his or her identity.	Article 36	<p><u>Shareholders have the right to inspect and copy the Articles of Association, register of shareholders, minutes of the shareholders' meeting, resolutions of the board of directors' meeting, and financial and accounting reports. Shareholders who have individually or collectively held more than 3% of the Company's shares for more than 180 consecutive days may request to inspect the Company's accounting books and certificates. If a shareholder requests to inspect or copy the aforesaid information of the Company,</u></p> <p>he or she shall submit to the Company written documents evidencing the classification and number of shares he or she holds <u>and stating the purpose of his or her enquiry.</u> The Company shall provide information as requested by the shareholder after authenticating his or her identity. <u>and confirms that his or her enquiry or request for copy is in compliance with the Company Law, the Securities Law and other laws and regulations. If the Company has reasonable grounds to believe that</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
			<u>a shareholder's access to accounting books and certificates has an improper purpose that may jeopardize the legitimate interests of the Company, it may refuse to provide such access and shall reply to the shareholder in writing within fifteen days from the date of the shareholder's written request, stating the reasons for such refusal.</u>
Article 36	Where the content of a resolution of the shareholders' general meeting or the Board meeting of the Company violates laws or administrative regulations, the shareholders shall be entitled to request the People's Court to hold it invalid.	Article 37	Where the content of a resolution of the shareholders' general meeting or the Board meeting of the Company violates laws or administrative regulations, the shareholders shall be entitled to request the People's Court to hold it invalid.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>If the convening procedure or voting method of a shareholders' general meeting or Board meeting violates laws, administrative regulations or the Articles of Association, or if the content of a resolution violates the Articles of Association, the shareholders shall be entitled to request the People's Court to revoke the resolution within 60 days from the date it was made.</p>		<p>If the convening procedure or voting method of a shareholders' general meeting or Board meeting violates laws, administrative regulations or the Articles of Association, or if the content of a resolution violates the Articles of Association, the shareholders shall be entitled to request the People's Court to revoke the resolution within 60 days from the date it was made. <u>However, except that there are only minor defects in the convening procedure or voting method of the shareholders' meeting or the board of directors' meeting, which do not materially affect the resolution.</u></p> <p><u>Where there is a dispute among the Board of Directors, shareholders and other relevant parties as to the validity of a shareholders' resolution, they should promptly institute legal proceedings before the People's Court. Before the People's Court makes a judgment or ruling to revoke the resolution, etc., the relevant parties shall implement the shareholders' resolution. The Company, directors and senior management members shall effectively perform their duties to ensure the normal operation of the Company.</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
-	Newly-added	Article 38	<p><u>Resolutions of a general meeting or a board meeting of the Company shall be invalid in any of the following circumstances:</u></p> <p><u>(I) the resolution was not made by a general meeting or a board meeting;</u></p> <p><u>(II) the resolution was not voted on at a general meeting or a board meeting;</u></p> <p><u>(III) the number of attendees of the meeting or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law and the Articles of Association;</u></p> <p><u>(IV) the number of attendees voting in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law and the Articles of Association.</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 37	In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles of Association by the directors or senior management when performing their duties in the Company, the shareholders holding 1% or more shares of the Company separately or jointly for over 180 consecutive days may submit a written request to the Supervisory Committee to file an action with the People's Court. Where supervisors violate laws, administrative regulations or the Articles of Association in their duty performance and cause loss to the Company, the above shareholders may submit a written request to the Board of Directors to file an action with the People's Court.	Article 39	In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles of Association by the directors <u>who are not a member of the Audit Committee</u> or senior management when performing their duties in the Company, the shareholders holding 1% or more shares of the Company separately or jointly for over 180 consecutive days may submit a written request to the Supervisory Committee <u>Audit Committee</u> to file an action with the People's Court. Where the supervisors <u>Audit Committee</u> violate laws, administrative regulations or the Articles of Association in their duty performance and cause loss to the Company, the above shareholders may submit a written request to the Board of Directors to file an action with the People's Court.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>In the event that the Supervisory Committee or the Board of Directors refuses to file an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fails to file an action within 30 days upon receipt thereof, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of the Company, the shareholders specified in the preceding paragraph may, in their own name, directly file an action to the People's Court for the interest of the Company.</p> <p>In the event that any other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholders specified in paragraph 1 of this Article may file an action with the People's Court pursuant to the provisions of the preceding two paragraphs.</p>		<p>In the event that the Supervisory Committee <u>Audit Committee</u> or the Board of Directors refuses to file an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fails to file an action within 30 days upon receipt thereof, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of the Company, the shareholders specified in the preceding paragraph may, in their own name, directly file an action to the People's Court for the interest of the Company.</p> <p>In the event that any other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholders specified in paragraph 1 of this Article may file an action with the People's Court pursuant to the provisions of the preceding two paragraphs.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
			<p><u>In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles of Association by directors, supervisors and senior management of the wholly-owned subsidiaries of the Company when performing their duties, the shareholders holding 1% or more shares of the Company individually or jointly for over 180 consecutive days may submit a written request to the supervisory committee and board of directors of such wholly-owned subsidiaries of the Company to file an action with the people's court or directly file an action with the people's court in their own name in accordance with the three preceding paragraphs of Article 189 of the Company Law.</u></p> <p><u>If a wholly-owned subsidiary of the Company does not have a supervisor, it shall be executed in accordance with the provisions of paragraphs 1 and 2 of this Article.</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 39	<p>The shareholders of the Company shall have the following obligations:</p> <p>(I) to comply with laws, administrative regulations, departmental rules, the regulatory rules of the place where the shares are listed and the Articles of Association;</p> <p>(II) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(III) not to withdraw shares unless required by the laws and regulations;</p> <p>(IV) not to abuse their shareholders' rights to harm the legitimate interests of the Company or other shareholders; and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the legitimate interests of any creditor of the Company;</p> <p>(V) any other obligations imposed by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p>	Article 41	<p>The shareholders of the Company shall have the following obligations:</p> <p>(I) to comply with laws, administrative regulations, departmental rules, the regulatory rules of the place where the shares are listed and the Articles of Association;</p> <p>(II) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(III) not to withdraw <u>its share capital-shares</u> unless required by the laws and regulations;</p> <p>(IV) not to abuse their shareholders' rights to harm the legitimate interests of the Company or other shareholders; and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the legitimate interests of any creditor of the Company;</p> <p>(V) any other obligations imposed by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	Shareholders of the Company who abuse their shareholders' rights and thereby cause loss to the Company or other shareholders shall be liable for indemnity according to the law. Where shareholders of the Company abuse the Company's position as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.		Shareholders of the Company who abuse their shareholders' rights and thereby cause loss to the Company or other shareholders shall be liable for indemnity according to the law. Where shareholders of the Company abuse the Company's position as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.
Article 40	Where a shareholder holding 5% or more voting shares of the Company pledges any shares in his/her possession, he/she shall make a written report to the Company on the day on which he/she pledges his/her shares.	–	Deleted
-	Section 2 General Provisions for the Shareholders' General Meeting	-	Section 2 General Provisions for the Shareholders' General Meeting

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 42	<p>The shareholders' general meeting is 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 Company's operational policies and investment plans;</p> <p>(II) to elect and remove directors and supervisors represented by shareholders and to decide on matters relating to the remuneration of directors and supervisors;</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 proposals for annual financial budget and final accounts;</p>	Article 43	<p><u>The shareholders' meeting of the Company shall be constituted by all the shareholders.</u> The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:</p> <p><u>(I) to decide on the Company's operational policies and investment plans;</u></p> <p><u>(II) (I) to elect and replace directors who are not staff representatives to elect and remove directors and supervisors represented by shareholders</u> and to decide on matters relating to the remuneration of directors and supervisors;</p> <p><u>(III) (II)</u> to consider and approve reports of the Board of Directors;</p> <p><u>(IV) to consider and approve reports of the Supervisory Committee;</u></p> <p><u>(V) to consider and approve the Company's proposals for annual financial budget and final accounts;</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(VI) to consider and approve the Company's profit distribution plans and loss recovery plans;</p> <p>(VII) to decide on any increase or reduction of the Company's registered capital;</p> <p>(VIII) to decide on the issue of corporate bonds or other securities and listing scheme of the Company;</p> <p>(IX) to decide on issues such as merger, division, dissolution, liquidation and change of form of the Company;</p> <p>(X) to amend the Articles of Association;</p> <p>(XI) to decide on the engagement, dismissal or non-renewal of the accounting firm of the Company and the remuneration of the accounting firm;</p> <p>(XII) to consider and approve the external guarantees subject to the approval of the shareholders' general meeting as provided for in the Articles of Association;</p>		<p>(VI) <u>(III)</u> to consider and approve the Company's profit distribution plans and loss recovery plans;</p> <p>(VII) <u>(IV)</u> to decide on any increase or reduction of the Company's registered capital;</p> <p>(VIII) <u>(V)</u> to decide on the issue of corporate bonds or other securities and listing scheme of the Company;</p> <p>(IX) <u>(VI)</u> to decide on issues such as merger, division, dissolution, liquidation and change of form of the Company;</p> <p>(X) <u>(VII)</u> to amend the Articles of Association;</p> <p>(XI) <u>(VIII)</u> to decide on the engagement, dismissal or non-renewal of the accounting firm <u>engaged in the audit work</u> of the Company and the remuneration of the accounting firm;</p> <p>(XII) <u>(IX)</u> to consider and approve the external guarantees subject to the approval of the shareholders' general meeting as provided for in the Articles of Association;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(XIII) to consider the purchase or disposal of substantial assets of the Company with an amount exceeding 30% of the latest audited total assets of the Company within one year;</p> <p>(XIV) to consider and approve major transactions and connected transactions that should be considered and approved by the shareholders' general meeting under the laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association;</p> <p>(XV) to consider equity incentive plans and employee stock ownership plans;</p> <p>(XVI) to consider other matters which are required to be determined at the shareholders' general meeting as required by laws, administrative regulations, departmental rules, Hong Kong Listing Rules or the Articles of Association.</p>		<p>(XIII) <u>(X)</u> to consider the purchase or disposal of substantial assets of the Company with an amount exceeding 30% of the latest audited total assets of the Company within one year;</p> <p>(XIV) <u>(XI)</u> to consider and approve major transactions and connected transactions that should be considered and approved by the shareholders' <u>general meeting meeting</u> under the laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association;</p> <p>(XV) <u>(XII)</u> to consider equity incentive plans and employee stock ownership plans;</p> <p>(XVI) <u>(XIII)</u> to consider other matters which are required to be determined at the shareholders' <u>general</u> meeting as required by laws, administrative regulations, departmental rules, Hong Kong Listing Rules or the Articles of Association.</p> <p><u>The shareholders' meeting may authorize the Board of directors to make resolutions on the issuance of corporate bonds.</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	Where laws, regulations or the regulatory rules of the place where the Company's shares are listed contain other mandatory provisions on the matters and relevant standards to be considered at the shareholders' general meeting, such provisions shall prevail. Subject to the mandatory provisions of laws and regulations and the relevant laws and regulations of the listing place, the shareholders' general meeting may authorize or entrust the Board to handle any matters authorized or entrusted thereto.		Where laws, regulations or the regulatory rules of the place where the Company's shares are listed contain other mandatory provisions on the matters and relevant standards to be considered at the shareholders' general meeting, such provisions shall prevail. Subject to the mandatory provisions of laws and regulations and the relevant laws and regulations of the listing place, the shareholders' general meeting may authorize or entrust the Board to handle any matters authorized or entrusted thereto.
Article 43	The Company shall not, without the prior approval at a shareholders' general meeting, enter into any contract with any party (other than the directors, supervisors, general manager and other senior management), pursuant to which such party shall be in charge of management of all of the Company's businesses or the Company's major businesses.	Article 44	<u>Unless the Company is in a crisis or under other special circumstances, the</u> The Company shall not, without the prior -approval at a shareholders' general meeting, enter into any contract with any party (other than the directors, <u>and</u> supervisors, general manager and other senior management), pursuant to which such party shall be in charge of management of all of the Company's businesses or the Company's major businesses.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 44	<p>The following external guarantees of the Company shall be considered and approved by the shareholders' general meeting:</p> <p>(I) any guarantees provided after the total amount of external guarantees provided by the Company and its holding subsidiaries has exceeded 50% of the latest audited net assets of the Company;</p> <p>(II) any guarantees provided after the total amount of external guarantees provided by the Company has reached or exceeded 30% of the latest audited total assets;</p> <p>(III) any guarantees provided to companies with an asset-liability ratio exceeding 70%;</p> <p>(IV) according to the principle of accumulated amount of guarantee within 12 consecutive months, any guarantees provided by the Company after the total amount of external guarantees has exceeded 30% of the latest audited total assets of the Company;</p> <p>(V) guarantees provided for shareholders, de facto controllers and their related parties;</p>	Article 45	<p>The following external guarantees of the Company shall be considered and approved by the shareholders' general meeting:</p> <p>(I) any guarantees provided after the total amount of external guarantees provided by the Company and its holding subsidiaries has exceeded 50% of the latest audited net assets of the Company;</p> <p>(II) any guarantees provided after the total amount of external guarantees provided by the Company has reached or exceeded 30% of the latest audited total assets;</p> <p>(III) any guarantees provided to companies with an asset-liability ratio exceeding 70%;</p> <p>(IV) according to the principle of accumulated amount of guarantee within 12 consecutive months, any guarantees provided by the Company after the total amount of external guarantees has exceeded 30% of the latest audited total assets of the Company;</p> <p>(V) guarantees provided for shareholders, de facto controllers and their related parties;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(VI) a single guarantee with the amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(VII) other guarantees stipulated by laws, regulations, regulatory documents, regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p> <p>Matters concerning the above-mentioned external guarantees that are subject to the approval of the shareholders' general meeting must be considered and approved by the Board before they are submitted to the shareholders' general meeting for approval. When the shareholders' general meeting considers the guarantees mentioned in (IV) of this Article, it must be approved by more than two thirds of the voting rights held by the shareholders attending at the meeting.</p> <p>The Board shall be entitled to consider and approve external guarantees other than those subject to the approval of the shareholders' general meeting as aforesaid.</p>		<p>(VI) a single guarantee with the amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(VII) other guarantees stipulated by laws, regulations, regulatory documents, regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p> <p>Matters concerning the above-mentioned external guarantees that are subject to the approval of the shareholders' general meeting must be considered and approved by the Board before they are submitted to the shareholders' general meeting for approval. When the shareholders' general meeting considers the guarantees mentioned in (IV) of this Article, it must be approved by more than two thirds of the voting rights held by the shareholders attending at the meeting.</p> <p>The Board shall be entitled to consider and approve external guarantees other than those subject to the approval of the shareholders' general meeting as aforesaid.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	When the shareholders' general meeting is considering a proposal to provide guarantees for any shareholder, de facto controller and their related parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on such proposal, and the proposal of other guarantees other than in (IV) of this Article shall be subject to approval by more than a majority of the voting rights of the other attending shareholders.		When the shareholders' general meeting is considering a proposal to provide guarantees for any shareholder, de facto controller and their related parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on such proposal, and the proposal of other guarantees other than in (IV) of this Article shall be subject to approval by more than a majority of the voting rights of the other attending shareholders.
Article 45	Shareholders' general meetings include annual general meetings and extraordinary general meetings. Annual general meetings shall be held by the Company once every year and within six months from the close of the preceding fiscal year.	Article 46	Shareholders' general meetings include annual general meetings and extraordinary general meetings. Annual general <u>shareholders'</u> meetings shall be held by the Company once every year and within six months from the close of the preceding fiscal year.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 46	<p>The Company shall convene an extraordinary general meeting within 2 months upon the occurrence of the following events:</p> <p>(I) the number of directors is less than the number as stipulated in Company Law or less than two thirds of the number as specified in the Articles of Association;</p> <p>(II) the unrecovered losses of the Company amount to one third of the total amount of its paid-up share capital;</p> <p>(III) the shareholder(s) individually or collectively holding 10% or more of the issued and outstanding voting shares of the Company request(s) in writing to convene an extraordinary general meeting (the number of shares held is calculated on the date of the shareholder's written request);</p> <p>(IV) whenever the Board considers it necessary;</p> <p>(V) when the Supervisory Committee proposes to hold such a meeting;</p>	Article 47	<p>The Company shall convene an extraordinary general shareholders' meeting within 2 months upon the occurrence of the following events:</p> <p>(I) the number of directors is less than the number as stipulated in Company Law or less than two thirds of the number as specified in the Articles of Association;</p> <p>(II) the unrecovered losses of the Company amount to one third of the total amount of its paid-up share capital;</p> <p>(III) the shareholder(s) individually or collectively holding 10% or more of the issued and outstanding voting shares of the Company request(s) in writing to convene an extraordinary general-shareholders' meeting (the number of shares held is calculated on the date of the shareholder's written request);</p> <p>(IV) whenever the Board considers it necessary;</p> <p>(V) when the Audit Committee Supervisory Committee proposes to hold such a meeting;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	(VI) Any other circumstances as stipulated in the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.		(VI) Any other circumstances as stipulated in the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.
Article 47	<p>The Company shall set a venue for the shareholders' general meeting, and the place for holding a shareholders' general meeting of the Company shall be the domicile of the Company or such place as specified in the notice of shareholders' general meeting.</p> <p>The Board of the Company may convene a general meeting by way of an on-site meeting or an online meeting in accordance with the specific circumstances and shall, where applicable, comply with the laws, administrative regulations, the securities regulatory authorities of the place where the Company's shares are listed, the Hong Kong Listing Rules, or the Articles of Association, and the Company will provide a network or other means to facilitate the participation of shareholders in the general meeting.</p>	Article 48	<p>The Company shall set a venue for the shareholders' general meeting, and the place for holding a shareholders' general meeting of the Company shall be the domicile of the Company or such place as specified in the notice of shareholders' general meeting.</p> <p>The Board of the Company may convene a <u>shareholders'</u> general meeting by way of an on-site meeting or an online meeting in accordance with the specific circumstances and shall, where applicable, comply with the laws, administrative regulations, the securities regulatory authorities of the place where the Company's shares are listed, the Hong Kong Listing Rules, or the Articles of Association, and the Company will provide a network or other means to facilitate the participation of shareholders in the <u>shareholders'</u> general meeting.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	The shareholders who participate in the shareholders' general meeting through the above mentioned methods shall be deemed to attend the meeting.		The shareholders who participate in the shareholders' general meeting through the above mentioned methods shall be deemed to attend the meeting.
-	Section 3 Convening of Shareholders' General Meetings	-	Section 3 Convening of Shareholders' General Meetings
Article 48	The shareholders' general meeting shall be convened by the Board; where the Board is unable to perform or fails to perform its duty to convene a shareholders' general meeting, the Supervisory Committee shall promptly convene it; where the Supervisory Committee does not convene it, the shareholder(s) individually or collectively holding 10% or more of the shares of the Company for more than 90 consecutive days may convene the meeting on their own.	Article 49	<u>The Board shall convene a shareholders' meeting on time and within the prescribed period.</u> The shareholders' general meeting shall be convened by the Board; where the Board is unable to perform or fails to perform its duty to convene a shareholders' general meeting, the <u>Audit Committee</u> Supervisory Committee shall promptly convene it; where the <u>Audit Committee</u> Supervisory Committee does not convene it, the shareholder(s) individually or collectively holding 10% or more of the shares of the Company for more than 90 consecutive days may convene the meeting on their own.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 49	<p>The independent directors shall have the right to propose to the Board to convene an extraordinary general meeting. In response to a proposal by an independent director to convene an extraordinary general meeting, the Board shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written response as to whether or not it agrees to convene an extraordinary general meeting within 10 days upon receipt of such proposal.</p> <p>If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after resolution of the Board is passed; if the Board does not agree to convene the extraordinary general meeting, it shall make announcement with relevant explanations.</p> <p>If there are other requirements imposed by securities regulatory authority of the place where the Company's shares are listed, such requirements shall prevail.</p>	Article 50	<p><u>As approved by a majority of all the independent directors,</u> the independent directors shall have the right to propose to the Board to convene an extraordinary general-shareholders' meeting. In response to a proposal by an independent director to convene an extraordinary general-shareholders' meeting, the Board shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written response as to whether or not it agrees to convene an extraordinary general-shareholders' meeting within 10 days upon receipt of such proposal.</p> <p>If the Board agrees to convene the extraordinary general-shareholders' meeting, a notice of such meeting shall be issued within five days after resolution of the Board is passed; if the Board does not agree to convene the extraordinary general-shareholders' meeting, it shall make announcement with relevant explanations.</p> <p>If there are other requirements imposed by securities regulatory authority of the place where the Company's shares are listed, such requirements shall prevail.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 50	<p>The Supervisory Committee shall have the right to propose to the Board to convene an extraordinary general meeting. Such proposal shall be made to the Board in writing. The Board shall give a written response as to whether or not it agrees to convene such an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with the requirements of the laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.</p> <p>If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after resolution of the Board is passed. Any change made to the original proposal in the notice shall be approved by the Supervisory Committee.</p> <p>If the Board does not agree to convene the extraordinary general meeting, or fails to make a response within 10 days upon receipt of the proposal, it shall be deemed that the Board is unable to perform or fails to perform its duty to convene a shareholders' general meeting, the Supervisory Committee may convene and preside over the meeting by itself.</p>	Article 51	<p>The <u>Audit Committee</u> Supervisory Committee shall have the right to propose to the Board to convene an extraordinary general-shareholders' meeting. Such proposal shall be made to the Board in writing. The Board shall give a written response as to whether or not it agrees to convene such an extraordinary general-shareholders' meeting within 10 days upon receipt of the proposal in accordance with the requirements of the laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.</p> <p>If the Board agrees to convene the extraordinary general-shareholders' meeting, a notice of such meeting shall be issued within five days after resolution of the Board is passed. Any change made to the original proposal in the notice shall be approved by the <u>Audit Committee</u> Supervisory Committee.</p> <p>If the Board does not agree to convene the extraordinary general-shareholders' meeting, or fails to make a response within 10 days upon receipt of the proposal, it shall be deemed that the Board is unable to perform or fails to perform its duty to convene a shareholders' general meeting, the <u>Audit Committee</u> Supervisory Committee may convene and preside over the meeting by itself.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 51	<p>Shareholder(s) individually or collectively holding 10% or more of the shares of the Company shall have the right to request the Board to convene an extraordinary general meeting. Such request shall be made to the Board in writing and the request to add resolutions to the meeting agenda shall also be made. The Board shall give a written response as to whether or not it agrees to convene such an extraordinary general meeting within 10 days upon receipt of the request in accordance with the requirements of the laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.</p> <p>If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after resolution of the Board is passed. Any change made to the original request in the notice shall be approved by the relevant shareholders.</p>	Article 52	<p>Shareholder(s) individually or collectively holding 10% or more of the shares of the Company shall have the right to request the Board to convene an extraordinary general shareholders' meeting. Such request shall be made to the Board in writing and the request to add resolutions to the meeting agenda shall also be made. The Board shall give a written response as to whether or not it agrees to convene such an extraordinary general-shareholders' meeting within 10 days upon receipt of the request in accordance with the requirements of the laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.</p> <p>If the Board agrees to convene the extraordinary general shareholders' meeting, a notice of such meeting shall be issued within five days after resolution of the Board is passed. Any change made to the original request in the notice shall be approved by the relevant shareholders.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>If the Board does not agree to convene the extraordinary general meeting, or fails to make a response within 10 days upon receipt of the request, the shareholder(s) individually or collectively holding 10% or more of the shares of the Company shall have the right to propose to the Supervisory Committee to convene the extraordinary general meeting. Such request shall be made to the Supervisory Committee in writing.</p> <p>If the Supervisory Committee agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days upon receipt of the request. Any change made to the original proposal in the notice shall be approved by the relevant shareholders.</p>		<p>If the Board does not agree to convene the extraordinary general-shareholders' meeting, or fails to make a response within 10 days upon receipt of the request, the shareholder(s) individually or collectively holding 10% or more of the shares of the Company shall have the right to propose to the <u>Audit Committee</u> Supervisory Committee to convene the extraordinary general-shareholders' meeting. Such request shall be made to the <u>Audit Committee</u> Supervisory Committee in writing.</p> <p>If the <u>Audit Committee</u> Supervisory Committee agrees to convene the extraordinary general-shareholders' meeting, a notice of such meeting shall be issued within five days upon receipt of the request. Any change made to the original proposal in the notice shall be approved by the relevant shareholders.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	If the Supervisory Committee fails to issue a notice of the shareholders' general meeting within a specified period, it shall be deemed that the Supervisory Committee shall not convene and preside over the shareholders' general meeting, the shareholder(s) individually or collectively holding 10% or more of the shares of the Company for more than 90 consecutive days may convene and preside over the meeting by himself/herself/themselves.		If the <u>Audit Committee</u> Supervisory Committee fails to issue a notice of the shareholders' general meeting within a specified period, it shall be deemed that the <u>Audit Committee</u> Supervisory Committee shall not convene and preside over the shareholders' general meeting, the shareholder(s) individually or collectively holding 10% or more of the shares of the Company for more than 90 consecutive days may convene and preside over the meeting by himself/herself/themselves.
Article 52	<p>If the Supervisory Committee or shareholders decide(s) to convene the shareholders' general meeting by itself/themselves, it/they shall issue a written notice to the Board.</p> <p>Prior to the announcement of the resolutions of the shareholders' general meeting, the shares held by the convening shareholder(s) shall not be less than 10% of the shares of the Company.</p>	Article 53	<p>If the <u>Audit Committee</u> Supervisory Committee or shareholders decide(s) to convene the shareholders' general meeting by itself/themselves, it/they shall issue a written notice to the Board.</p> <p>Prior to the announcement of the resolutions of the shareholders' general meeting, the shares held by the convening shareholder(s) shall not be less than 10% of the shares of the Company.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 53	As for the shareholders' general meeting convened by the Supervisory Committee or shareholders, the Board and the secretary of the Board shall coordinate accordingly. The Board shall provide the register of shareholders as of the equity registration date.	Article 54	As for the shareholders' general meeting convened by the <u>Audit Committee</u> Supervisory Committee or shareholders, the Board and the secretary of the Board shall coordinate accordingly. The Board shall provide the register of shareholders as of the equity registration date.
Article 54	All necessary expenses incurred by the Supervisory Committee or the shareholders to convene a shareholders' general meeting shall be borne by the Company.	Article 55	All necessary <u>reasonable</u> expenses incurred by the <u>Audit Committee</u> Supervisory Committee or the shareholders to convene a shareholders' general meeting shall be borne by the Company.
-	Section 4 Proposals and Notices of Shareholders' General Meetings	-	Section 4 Proposals and Notices of Shareholders' General Meetings
Article 55	The contents of a proposal shall be within the scope of the duties and powers of the shareholders' general meeting, have definite themes and specific matters for resolutions, as well as be in compliance with the relevant requirements of the laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.	Article 56	The contents of a proposal shall be within the scope of the duties and powers of the shareholders' general meeting, have definite themes and specific matters for resolutions, as well as be in compliance with the relevant requirements of the laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 56	<p>The Board, the Supervisory Committee, and shareholder(s) individually or jointly holding more than 3% of the Company's shares shall have the right to make a proposal to the Company at a shareholders' general meeting of the Company.</p> <p>The shareholder(s) individually or jointly holding more than 3% of the Company's shares may make provisional proposals in writing to the convener of a shareholders' general meeting 10 days prior to the meeting. The convener shall issue a supplementary notice of the shareholders' general meeting and announce the contents of such provisional proposals within two days after receipt thereof.</p>	Article 57	<p>The Board, the Supervisory Committee-Audit Committee, and shareholder(s) individually or jointly holding more than 3131% of the Company's shares shall have the right to make a proposal to the Company at a shareholders' general meeting of the Company.</p> <p>The shareholder(s) individually or jointly holding more than 3131% of the Company's shares may make provisional proposals in writing to the convener of a shareholders' general meeting 10 days prior to the meeting. The convener shall issue a supplementary notice of the shareholders' general meeting and announce the contents of such provisional proposals <u>and submit the temporary proposal to the shareholders' meeting for deliberation within two days after receipt thereof. However, this shall not apply if the temporary proposal violates laws, administrative regulations or the provisions of the Company's Articles of Association, or if it falls outside the scope of authority of the shareholders' meeting.</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>Except as provided by the preceding paragraph, the convener of a shareholders' general meeting shall not amend the proposals already specified in the notice of the shareholders' general meeting or add new proposals subsequent to the issue of the notice of the shareholders' general meeting.</p> <p>Proposals which are not specified in the notice of the shareholders' general meeting or which do not comply with the Articles of Association shall not be voted on and resolved at the shareholders' general meeting.</p>		<p>Except as provided by the preceding paragraph, the convener of a shareholders' general meeting shall not amend the proposals already specified in the notice of the shareholders' general meeting or add new proposals subsequent to the issue of the notice of the shareholders' general meeting.</p> <p>Proposals which are not specified in the notice of the shareholders' general meeting or which do not comply with the Articles of Association shall not be voted on and resolved at the shareholders' general meeting.</p>
Article 57	<p>The convener shall notify shareholders by announcement at least 21 days prior to the date of the annual general meeting and at least 15 days prior to the date of the extraordinary general meeting. If the laws, regulations and the securities regulatory authority of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.</p> <p>No resolution shall be passed at a general meeting on any matter not specified in the notice.</p>	Article 58	<p>The convener shall notify shareholders by announcement at least 21 days prior to the date of the annual general-shareholders' meeting and at least 15 days prior to the date of the extraordinary general-shareholders' meeting. If the laws, regulations and the securities regulatory authority of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.</p> <p>No resolution shall be passed at a <u>shareholders'</u> general meeting on any matter not specified in the notice.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 58	<p>Notice of shareholders' general meeting shall be made in writing and shall include the following content:</p> <p>(I) the date, venue, and duration of the meeting;</p> <p>(II) matters and proposals to be considered at the meeting;</p> <p>(III) an express statement that a shareholder is entitled to attend the shareholders' general meeting, and to appoint proxy(ies) to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;</p> <p>(IV) the record date for determining the shareholders who are entitled to attend the shareholders' general meeting;</p> <p>(V) the name and phone number of the coordinator of the meeting;</p> <p>(VI) the time and procedures for voting online or by other means;</p> <p>(VII) other circumstances stipulated in the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, and the Articles of Association.</p>	Article 59	<p>Notice of shareholders' general meeting shall be made in writing and shall include the following content:</p> <p>(I) the date, venue, and duration of the meeting;</p> <p>(II) matters and proposals to be considered at the meeting;</p> <p>(III) an express statement that a shareholder is entitled to attend the shareholders' general meeting, and to appoint proxy(ies) to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;</p> <p>(IV) the record date for determining the shareholders who are entitled to attend the shareholders' general meeting;</p> <p>(V) the name and phone number of the coordinator of the meeting;</p> <p>(VI) the time and procedures for voting online or by other means;</p> <p>(VII) other circumstances stipulated in the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, and the Articles of Association.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	The notice of shareholders' general meeting and its supplementary notice shall include the provisions under the Hong Kong Listing Rules and the Articles of Association, and shall fully, completely and accurately disclose and explain the details of all proposals. If the matters to be discussed require the opinions of the independent directors, the opinions of the independent directors and the reasons therefor shall be disclosed at the same time when the notice of shareholders' general meeting or its supplementary notice is issued.		The notice of shareholders' general meeting and its supplementary notice shall include the provisions under the Hong Kong Listing Rules and the Articles of Association, and shall fully, completely and accurately disclose and explain the details of all proposals. If the matters to be discussed require the opinions of the independent directors, the opinions of the independent directors and the reasons therefor shall be disclosed at the same time when the notice of shareholders' general meeting or its supplementary notice is issued.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 59	<p>If the elections of directors and supervisors are intended to be discussed at the shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose the details of the candidates for the role of directors and supervisors, and shall at least include the following particulars:</p> <p>(I) personal particulars, such as education level, work experience and any part-time work undertaken;</p> <p>(II) whether there is any connected relationship with the Company or with the controlling shareholders and de facto controllers of the Company;</p> <p>(III) disclosure of their shareholding in the Company.</p> <p>The election of each director and supervisor shall be voted upon on a separate basis.</p>	Article 60	<p>If the elections of directors and supervisors are intended to be discussed at the shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose the details of the candidates for the role of directors and supervisors, and shall at least include the following particulars:</p> <p>(I) personal particulars, such as education level, work experience and any part-time work undertaken;</p> <p>(II) whether there is any connected relationship with the Company or with the controlling shareholders and de facto controllers of the Company;</p> <p>(III) disclosure of their shareholding in the Company.</p> <p>The election of each director and supervisors shall be voted upon on a separate basis.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 60	After the notice on convening the shareholders' general meeting sent out, the shareholders' general meeting shall not be postponed or cancelled and the proposal listed in the notice of shareholders' general meeting shall not be cancelled without justifiable causes. In the case of any circumstance for postponement or cancellation of the meeting, the convener shall make an announcement and explain the reasons at least two business days before the date for the planned shareholders' general meeting. If the Company changes the venue or time of a shareholders' general meeting, it shall give full prior notice to the shareholders.	Article 61	After the notice on convening the shareholders' general meeting sent out, the shareholders' general meeting shall not be postponed or cancelled and the proposal listed in the notice of shareholders' general meeting shall not be cancelled without justifiable causes. In the case of any circumstance for postponement or cancellation of the meeting, the convener shall make an announcement and explain the reasons at least two business days before the date for the planned shareholders' general meeting. If the Company changes the venue or time of a shareholders' general meeting, it shall give full prior notice to the shareholders.
-	Section 5 Holding of Shareholders' General Meetings	-	Section 5 Holding of Shareholders' General Meetings
Article 61	The Board of the Company and other conveners shall take necessary measures to ensure the normal order of a shareholders' general meeting. They shall take measures to prevent any interference with the shareholders' general meeting, disturbance and violation of the legitimate rights and interests of shareholders and promptly report the same to the relevant departments for investigation.	Article 62	The Board of the Company and other conveners shall take necessary measures to ensure the normal order of a shareholders' general meeting. They shall take measures to prevent any interference with the shareholders' general meeting, disturbance and violation of the legitimate rights and interests of shareholders and promptly report the same to the relevant departments for investigation.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 62	At the time of the shareholders' general meeting, all shareholders registered on the register of shareholders on the equity registration date or their proxies shall be entitled to attend the shareholders' general meeting and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association.	Article 63	At the time of the shareholders' general meeting, all shareholders registered on the register of shareholders on the equity registration date or their proxies shall be entitled to attend the shareholders' general meeting and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association.
Article 63	Any shareholder shall be entitled to attend the meeting in person, or appoint a proxy to attend and vote on his/her behalf.	Article 64	Any shareholder shall be entitled to attend the <u>shareholders'</u> meeting in person, or appoint a proxy to attend and vote on his/her behalf.
Article 64	An individual shareholder who attends the meeting in person should produce his/ her ID card or other valid documents or certificates that can prove his/ her identity; a proxy who attends the meeting upon entrustment by a shareholder should produce his/her valid ID card and the power of attorney issued by the shareholder.	Article 65	An individual shareholder who attends the meeting in person should produce his/ her ID card or other valid documents or certificates that can prove his/ her identity; a proxy who attends the meeting upon entrustment by a shareholder should produce his/her valid ID card and the power of attorney issued by the shareholder.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	Institutional shareholders should assign his/her legal representative (principal) or a proxy authorized by the legal representative (principal) to attend the meeting. Where a legal representative (principal) attends the meeting, he/she should produce his/her ID card, and the valid certificate proving that he/she has the qualification of legal representative (principal); where an entrusted proxy attends the meeting, the proxy should produce his/her ID card, a written power of attorney issued by the legal representative (principal) of the institutional shareholder unit in accordance with the laws.		Institutional shareholders should assign his/her legal representative (principal) or a proxy authorized by the legal representative (principal) to attend the meeting. Where a legal representative (principal) attends the meeting, he/she should produce his/her ID card, and the valid certificate proving that he/she has the qualification of legal representative (principal); where an entrusted proxy attends the meeting, the proxy should produce his/her ID card, a written power of attorney issued by the legal representative (principal) of the institutional shareholder unit in accordance with the laws.
Article 65	<p>A proxy of attorney issued by a shareholder to entrust another person as his/her proxy to attend the shareholders' general meeting, shall contain the following:</p> <p>(I) The name or title of the principal and the name and other identification information of the proxy;</p>	Article 66	<p>A proxy of attorney issued by a shareholder to entrust another person as his/her proxy to attend the shareholders' general meeting, shall contain the following:</p> <p>(I) The name or title of the principal and the name and other identification information of the proxy;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(II) the number of shares held by the principal as represented by the proxy;</p> <p>(III) whether the proxy has the voting right or not;</p> <p>(IV) separate instructions as to whether to cast affirmative, negative or abstention votes on each review issue listed on the agenda of the shareholders' general meeting;</p> <p>(V) the issuing date and validity period of the power of proxy;</p> <p>(VI) the signature (or seal) of the principal; if the principal is a corporate shareholder, the power of attorney shall also be stamped with the seal of the legal entity or signed by its director or duly appointed agent or person.</p> <p>The power of attorney shall indicate that the shareholder proxy can vote according to his/her own opinions if the shareholder does not make specific instructions.</p>		<p>(II) the number of shares held by the principal as represented by the proxy;</p> <p>(III) whether the proxy has the voting right or not;</p> <p>(VI)-(III) the specific instructions of the shareholder, including separate instructions as to whether to cast affirmative, negative or abstention votes on each review issue listed on the agenda of the shareholders' general meeting <u>etc.</u>;</p> <p>(V)-(IV) the issuing date and validity period of the power of proxy;</p> <p>(VI)(V) the signature (or seal) of the principal; if the principal is a corporate shareholder, the power of attorney shall also be stamped with the seal of the legal entity or signed by its director or duly appointed agent or person.</p> <p>The power of attorney shall indicate that the shareholder proxy can vote according to his/her own opinions if the shareholder does not make specific instructions.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 66	<p>Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more persons (who may or may not be a shareholder of the Company) as his/her/its proxy to attend and vote on his/her/its behalf. In the case of a corporate shareholder, a proxy may be appointed to attend and vote at any general meeting of the Company, and such corporate shareholder shall be deemed to be present in person at any such meeting if a proxy so authorized is present thereat. A corporate shareholder may execute a form of proxy under the hand of a duly authorized officer. A proxy so appointed may exercise the following rights pursuant to the authorization from such shareholder:</p> <p>(I) such shareholder's right to speak at the meeting;</p> <p>(II) the right to demand a poll individually or jointly with others;</p> <p>(III) the right to vote by hand or on a poll, except that, where a shareholder has appointed more than one proxy, the proxies only have the right to vote on a poll.</p>	Article 67	<p>Any shareholder entitled to attend and vote at a <u>shareholders'</u> general meeting shall have the right to appoint one or more persons (who may or may not be a shareholder of the Company) as his/her/its proxy to attend and vote on his/her/its behalf. In the case of a corporate shareholder, a proxy may be appointed to attend and vote at any <u>shareholders'</u> general meeting of the Company, and such corporate shareholder shall be deemed to be present in person at any such meeting if a proxy so authorized is present thereat. A corporate shareholder may execute a form of proxy under the hand of a duly authorized officer. A proxy so appointed may exercise the following rights pursuant to the authorization from such shareholder:</p> <p>(I) such shareholder's right to speak at the <u>shareholders'</u> meeting;</p> <p>(II) the right to demand a poll individually or jointly with others;</p> <p>(III) the right to vote by hand or on a poll, except that, where a shareholder has appointed more than one proxy, the proxies only have the right to vote on a poll.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 67	<p>Where a power of attorney is signed by another person authorized by the principal, the power of attorney authorizing the signature or other authorization documents shall be notarized. A notarized copy of that power of attorney or other authorization documents, together with the power of attorney appointing a proxy with the authority to vote, shall be deposited at the domicile of the Company or such other place as specified in the notice of the meeting.</p> <p>Where the principal is an institutional shareholder, its legal representative (principal) or any other persons authorized by resolution of its Board or other decision-making body shall attend the shareholders' general meetings of the Company on its behalf.</p>	Article 68	<p>Where a power of attorney is signed by another person authorized by the principal, the power of attorney authorizing the signature or other authorization documents shall be notarized. A notarized copy of that power of attorney or other authorization documents, together with the power of attorney appointing a proxy with the authority to vote, shall be deposited at the domicile of the Company or such other place as specified in the notice of the meeting.</p> <p>Where the principal is an institutional shareholder, its legal representative (principal) or any other persons authorized by resolution of its Board or other decision-making body shall attend the shareholders' general meetings of the Company on its behalf.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>Where such shareholder is a recognized clearing house (or its proxy) defined by the relevant ordinances stipulated in Hong Kong from time to time, it may authorize one or more persons it considers appropriate as its representative(s) at any shareholders' general meeting; however, if more than one person is so authorized, the power of attorney shall specify the involved number and class of shares in respect of which each such person is so authorized, and shall be signed by an authorized officer of the recognized clearing house. The person so authorized can represent the recognized clearing house (or its proxy) to attend the meeting (without the need of producing any documents of title, notarized authorization and/or further evidence to substantiate that he/she is so authorized) and exercise its right, as if he/she was an individual shareholder of the Company.</p>		<p>Where such shareholder is a recognized clearing house (or its proxy) defined by the relevant ordinances stipulated in Hong Kong from time to time, it may authorize one or more persons it considers appropriate as its representative(s) at any shareholders' general meeting; however, if more than one person is so authorized, the power of attorney shall specify the involved number and class of shares in respect of which each such person is so authorized, and shall be signed by an authorized officer of the recognized clearing house. The person so authorized can represent the recognized clearing house (or its proxy) to attend the meeting (without the need of producing any documents of title, notarized authorization and/or further evidence to substantiate that he/she is so authorized) and exercise its right, as if he/she was an individual shareholder of the Company.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 68	The register of the persons attending the meeting shall be prepared by the Company. The register shall set out the names of the persons attending the meeting (or names of the entity they are from), their identity card numbers, residential addresses, numbers of shares held or representing voting rights and names of the proxies (or names of the entity they are from).	Article 69	The register of the persons attending the meeting shall be prepared by the Company. The register shall set out the names of the persons attending the meeting (or names of the entity they are from), their identity card numbers, residential addresses, numbers of shares held or representing voting rights and names of the proxies (or names of the entity they are from).
Article 69	The convener and the lawyer engaged by the Company shall jointly verify the qualification of the shareholders according to the register of shareholders provided by the securities registration and clearing organization, and register the name (or title) of each shareholder and the number of shares with voting rights he/she holds. The meeting registration shall be terminated by the time the presider of the meeting announces the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights they hold.	Article 70	The convener and the lawyer engaged by the Company shall jointly verify the qualification of the shareholders according to the register of shareholders provided by the securities registration and clearing organization, and register the name (or title) of each shareholder and the number of shares with voting rights he/she holds. The meeting registration shall be terminated by the time the presider of the meeting announces the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights they hold.
Article 70	When a shareholders' general meeting is held, all the directors, supervisors and the secretary of the Board shall attend the meeting, and the general manager and other senior management shall attend the meeting as nonvoting delegates.	Article 71	When a shareholders' general meeting is held, all the directors, supervisors and the secretary of the Board shall attend the meeting, and the general manager <u>chief executive officer (CEO)</u> and other senior management shall attend the meeting as nonvoting delegates.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 71	<p>The shareholders' general meeting shall be convened by the Board and presided over by the chairman of the Board. Where the chairman cannot or fails to perform his/her duties, the executive vice chairman of the Board of Directors shall perform the duties on his/her behalf. Where the executive vice chairman of the Board of Directors cannot or fails to perform his/her duties, the vice chairman of the Board of Directors shall perform the duties on his/her behalf. Where the vice chairman of the Board of Directors cannot or fails to perform his/her duties, half of the directors or more shall jointly recommend one director to preside over the meeting. If no presider of the meeting is appointed, a person may be elected at the shareholders' general meeting to act as the presider of the meeting. If the shareholders are unable to elect a presider of the meeting for any reason, the shareholder present who holds the greatest number of voting shares (including proxy thereof other than Hong Kong Securities Clearing Company Limited) shall preside over the meeting.</p>	Article 72	<p>The shareholders' general meeting shall be convened by the Board and presided over by the chairman of the Board. Where the chairman-chairman of the Board cannot or fails to perform his/her duties, the executive Board acts vice chairman-president of the Board of Directors shall perform the duties on his/her behalf. Where the executive Board acts vice chairman of the Board of Directors cannot or fails to perform his/her duties, the vice chairman of the Board of Directors shall perform the duties on his/her behalf. Where the vice chairman of the Board of Directors cannot or fails to perform his/her duties, half of the directors or more shall jointly recommend one director to preside over the meeting. If no presider of the meeting is appointed, a person may be elected at the shareholders' general meeting to act as the presider of the meeting. If the shareholders are unable to elect a presider of the meeting for any reason, the shareholder present who holds the greatest number of voting shares (including proxy thereof other than Hong Kong Securities Clearing Company Limited) shall preside over the meeting.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>A shareholders' general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, one supervisor shall be elected jointly by half or more of the supervisors to preside over the meeting.</p> <p>The shareholders' general meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener.</p> <p>When a shareholders' general meeting is held and the presider violates the Rules of Procedure in a way that makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the presider of the meeting so as to carry on with the meeting, subject to the approval of more than one half of the attending shareholders with voting rights.</p>		<p>A shareholders' general meeting convened by the Supervisory Committee Audit Committee itself shall be presided over by Supervisory Committee the chairman of the Board convener of the Audit Committee. If the chairman of the Supervisory Committee the convener of the Audit Committee is unable or fails to perform his/her duties, one supervisor member of the Audit Committee shall be elected jointly by half or more of the members of the Audit Committee supervisors to preside over the meeting.</p> <p>The shareholders' general meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener.</p> <p>When a shareholders' general meeting is held and the presider violates the Rules of Procedure in a way that makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the presider of the meeting so as to carry on with the meeting, subject to the approval of more than one half of the attending shareholders with voting rights.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 72	The Company shall formulate the Rules of Procedure for the Shareholders' General Meeting, which shall provide detailed provisions for the convening and voting procedures of the shareholders' general meeting, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, minutes and signing, as well as the principle of authorization of the Board by the shareholders' general meeting. The authorization content should be clear and specific. The Rules of Procedure for the Shareholders' General Meeting shall be made as an appendix to the Articles of Association, prepared by the Board and approved by the shareholders' general meeting.	Article 73	The Company shall formulate the Rules of Procedure for the Shareholders' General Meeting, which shall provide detailed provisions for the convening and voting procedures of the shareholders' general meeting, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, minutes and signing, as well as the principle of authorization of the Board by the shareholders' general meeting. The authorization content should be clear and specific. The Rules of Procedure for the Shareholders' General Meeting shall be made as an appendix to the Articles of Association, prepared by the Board and approved by the shareholders' general meeting.
Article 73	At the annual general meeting, the Board and the Supervisory Committee shall report on their work over the past year to the shareholders' general meeting.	Article 74	At the annual general meeting, the Board and the Supervisory Committee shall report on their work over the past year to the shareholders' general meeting.
Article 74	The directors, supervisors and senior management shall make explanation and interpretation on the inquiry and suggestions of the shareholders at the shareholders' general meeting.	Article 75	The directors, supervisors and senior management shall make explanation and interpretation on the inquiry and suggestions of the shareholders at the shareholders' general meeting.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 76	<p>Minutes of a shareholders' general meeting shall be kept by the secretary of the Board of Directors. The minutes of the meeting shall specify:</p> <p>(I) time, venue and agenda of the meeting, and the name or title of the convener;</p> <p>(II) the names of the presider 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 voting shares they represent and the proportion of these shares to the total number of shares of the Company;</p> <p>(IV) the consideration process, summaries of speeches and voting result for each proposal;</p> <p>(V) inquiries or suggestions of the shareholders, and the corresponding responses or explanations;</p>	Article 77	<p>Minutes of a shareholders' general meeting shall be kept by the secretary of the Board of Directors. The minutes of the meeting shall specify:</p> <p>(I) time, venue and agenda of the meeting, and the name or title of the convener;</p> <p>(II) the names of the presider of the meeting, and the directors, supervisors, general manager, <u>the chief executive officer (CEO)</u> 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 voting shares they represent and the proportion of these shares to the total number of shares of the Company;</p> <p>(IV) the consideration process, summaries of speeches and voting result for each proposal;</p> <p>(V) inquiries or suggestions of the shareholders, and the corresponding responses or explanations;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(VI) the names of the counting officer and monitoring officer;</p> <p>(VII) other contents that shall be recorded in the minutes of the meeting in accordance with the Articles of Association.</p>		<p>(VI) the names of the counting officer and monitoring officer;</p> <p>(VII) other contents that shall be recorded in the minutes of the meeting in accordance with the Articles of Association.</p>
Article 77	The convener shall ensure the minutes of the meeting are true, accurate and complete. The attending directors, supervisors, secretary of the Board of Directors, convener or representative thereof, and presider of the meeting shall sign the minutes of the meeting. The minutes of the meeting, the signed attendance record of those shareholders on the spot and the power of attorney for attendance by proxy, and the valid information relating to the voting over network or by other means shall be kept for at least 10 years.	Article 78	The convener shall ensure the minutes of the meeting are true, accurate and complete. The attending <u>or presenting</u> directors, supervisors , secretary of the Board of Directors, convener or representative thereof, and presider of the meeting shall sign the minutes of the meeting. The minutes of the meeting, the signed attendance record of those shareholders on the spot and the power of attorney for attendance by proxy, and the valid information relating to the voting over network or by other means shall be kept for at least 10 years.
Article 78	The convener shall ensure that the shareholders' general meeting does not end until a final resolution is made. In case the shareholders' general meeting is suspended or the shareholders' general meeting is prevented from passing a resolution due to force majeure or other special reasons, necessary measures shall be taken to reconvene the meeting as soon as possible or to directly terminate the meeting.	Article 79	The convener shall ensure that the shareholders' general meeting does not end until a final resolution is made. In case the shareholders' general meeting is suspended or the shareholders' general meeting is prevented from passing a resolution due to force majeure or other special reasons, necessary measures shall be taken to reconvene the meeting as soon as possible or to directly terminate the meeting.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
-	Section 6 Voting and Resolutions at Shareholders' General Meetings	-	Section 6 Voting and Resolutions at Shareholders' General Meetings
Article 79	<p>The resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be adopted by more than one half of the votes held by the shareholders (including proxies of shareholders) attending the shareholders' general meeting.</p> <p>A special resolution shall be adopted by more than two thirds of the votes held by the shareholders (including proxies of shareholders) attending the shareholders' general meeting.</p>	Article 80	<p>The resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be adopted by more than one half of the votes held by the shareholders (including proxies of shareholders) attending the shareholders' general meeting.</p> <p>A special resolution shall be adopted by more than two thirds of the votes held by the shareholders (including proxies of shareholders) attending the shareholders' general meeting.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 80	<p>The following matters shall be approved by the shareholders' general meeting through ordinary resolutions:</p> <p>(I) work reports of the Board of Directors and the Supervisory Committee;</p> <p>(II) profit distribution plans and loss recovery plans drafted by the Board of Directors;</p> <p>(III) appointment or dismissal of the members of the Board of Directors and the Supervisory Committee, their remunerations and the method of payment thereof;</p> <p>(IV) the Company's annual budgets and final accounts;</p> <p>(V) annual report of the Company;</p> <p>(VI) other matters other than those approved by special resolution as stipulated in the laws, administrative regulations, regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>	Article 81	<p>The following matters shall be approved by the shareholders' general meeting through ordinary resolutions:</p> <p>(I) work reports of the Board of Directors and the Supervisory Committee;</p> <p>(II) profit distribution plans and loss recovery plans drafted by the Board of Directors;</p> <p>(III) appointment or dismissal of the members of the Board of Directors and the Supervisory Committee, their remunerations and the method of payment thereof;</p> <p>(IV) the Company's annual budgets and final accounts;</p> <p>(V) annual report of the Company;</p> <p>(VI) (IV) other matters other than those approved by special resolution as stipulated in the laws, administrative regulations, regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 81	<p>The following matters shall be approved by special resolution at the shareholders' general meeting:</p> <p>(I) the increase or decrease of the registered capital of the Company;</p> <p>(II) division, merger, dissolution and liquidation of the Company or the change of form of the Company;</p> <p>(III) amendment of the Articles of Association;</p> <p>(IV) substantial assets acquired or disposed of or security provided by the Company for an amount exceeding 30% of the latest audited total assets of the Company within one year;</p> <p>(V) equity incentive plans;</p> <p>(VI) other matters as required by the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association, and confirmed by an ordinary resolution at a shareholders' general meeting that it may have a material impact on the Company and accordingly shall be approved by special resolutions.</p>	Article 82	<p>The following matters shall be approved by special resolution at the shareholders' general meeting:</p> <p>(I) the increase or decrease of the registered capital of the Company;</p> <p>(II) division, merger, dissolution and liquidation of the Company or the change of form of the Company;</p> <p>(III) amendment of the Articles of Association;</p> <p>(IV) substantial assets acquired or disposed of or security provided by the Company for an amount exceeding 30% of the latest audited total assets of the Company within one year;</p> <p>(V) equity incentive plans;</p> <p>(VI) other matters as required by the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association, and confirmed by an ordinary resolution at a shareholders' general meeting that it may have a material impact on the Company and accordingly shall be approved by special resolutions.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 82	<p>Shareholders (including proxies thereof) who vote at a shareholders' general meeting shall exercise their voting rights in accordance with the number of voting shares represented by them, and each share carries the right to one vote.</p> <p>Where any shareholder is required to waive his/her voting rights or is restricted to cast only affirmative or dissenting vote on a certain issue in accordance with the Hong Kong Listing Rules, the said shareholder shall observe the aforesaid rules; any vote cast by any shareholder or proxy thereof in violation of the relevant provisions or restrictions shall not be counted into the voting results.</p> <p>The Company has no voting right for the shares it holds, and such part of shares shall be excluded from the total number of voting shares represented by the shareholders attending the shareholders' general meeting.</p>	Article 83	<p>Shareholders (including proxies thereof) who vote at a shareholders' general meeting shall exercise their voting rights in accordance with the number of voting shares represented by them, and each share carries the right to one vote.</p> <p>Where any shareholder is required to waive his/her voting rights or is restricted to cast only affirmative or dissenting vote on a certain issue in accordance with the Hong Kong Listing Rules, the said shareholder shall observe the aforesaid rules; any vote cast by any shareholder or proxy thereof in violation of the relevant provisions or restrictions shall not be counted into the voting results.</p> <p>The Company has no voting right for the shares it holds, and such part of shares shall be excluded from the total number of voting shares represented by the shareholders attending the shareholders' general meeting.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>The Hong Kong Securities Clearing Company shall have the right to appoint proxies or legal representatives to attend the shareholders' general meeting and the creditors' meeting of the Company, and such proxies or legal representatives shall enjoy the same rights as other shareholders (including the right to speak and to vote). If the proxies or legal representatives appointed by the Hong Kong Securities Clearing Company are prohibited from enjoying the above rights according to the laws and regulations of the People's Republic of China, the Company and the Hong Kong Securities Clearing Company shall make necessary arrangements to ensure that the Hong Kong investors holding shares through the Hong Kong Securities Clearing Company enjoy the right to vote, to attend (in person or by proxy) and to speak.</p> <p>If any laws, administrative regulations and regulatory rules of the place where the Company's shares are listed require that any shareholder shall abstain from voting or is restricted to cast only affirmative or dissenting vote on a certain proposal, any vote cast by the shareholder or proxy thereof in violation of the aforesaid provisions or restrictions shall not be counted into the voting results.</p>		<p>The Hong Kong Securities Clearing Company shall have the right to appoint proxies or legal representatives to attend the shareholders' general meeting and the creditors' meeting of the Company, and such proxies or legal representatives shall enjoy the same rights as other shareholders (including the right to speak and to vote). If the proxies or legal representatives appointed by the Hong Kong Securities Clearing Company are prohibited from enjoying the above rights according to the laws and regulations of the People's Republic of China, the Company and the Hong Kong Securities Clearing Company shall make necessary arrangements to ensure that the Hong Kong investors holding shares through the Hong Kong Securities Clearing Company enjoy the right to vote, to attend (in person or by proxy) and to speak.</p> <p>If any laws, administrative regulations and regulatory rules of the place where the Company's shares are listed require that any shareholder shall abstain from voting or is restricted to cast only affirmative or dissenting vote on a certain proposal, any vote cast by the shareholder or proxy thereof in violation of the aforesaid provisions or restrictions shall not be counted into the voting results.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 83	<p>Where relevant connected transactions (as defined in the Hong Kong Listing Rules) are considered at a shareholders' general meeting, the connected persons and their associates (as defined in the Hong Kong Listing Rules) shall not participate in voting and the number of voting shares represented by them shall not be counted in the total number of valid votes; the announcement of any resolution of the shareholders' general meeting shall adequately disclose the voting by unconnected persons.</p> <p>Before connected transactions are considered at a shareholders' general meeting, the Company shall determine the scope of connected shareholders in accordance with relevant laws, regulations and regulatory documents. Connected persons or their authorized representatives may attend shareholders' general meetings and present their views to the attending shareholders in accordance with the procedures of the meeting, but shall abstain from voting on a poll.</p>	Article 84	<p>Where relevant connected transactions (as defined in the Hong Kong Listing Rules) are considered at a shareholders' general meeting, the connected persons and their associates (as defined in the Hong Kong Listing Rules) shall not participate in voting and the number of voting shares represented by them shall not be counted in the total number of valid votes; the announcement of any resolution of the shareholders' general meeting shall adequately disclose the voting by unconnected persons.</p> <p>Before connected transactions are considered at a shareholders' general meeting, the Company shall determine the scope of connected shareholders in accordance with relevant laws, regulations and regulatory documents. Connected persons or their authorized representatives may attend shareholders' general meetings and present their views to the attending shareholders in accordance with the procedures of the meeting, but shall abstain from voting on a poll.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>When relevant connected transactions are considered at a shareholders' general meeting, the connected shareholders shall proactively abstain from voting. If connected shareholders do not proactively abstain from voting, other shareholders attending the meeting shall be entitled to require them to abstain from voting. Upon abstention of the connected persons, other shareholders shall vote as per their voting rights and adopt corresponding resolutions in accordance with the Articles of Association; the presider of the meeting shall declare the number of attending shareholders and proxies (other than connected persons) as well as the total number of their voting shares.</p> <p>Resolution at a shareholders' general meeting on a connected transaction shall be passed by votes representing more than one half of the voting rights held by unconnected persons attending the shareholders' general meeting. However, if the connected transaction involves a matter requiring a special resolution under the Articles of Association, the resolution of the shareholders' general meeting shall be passed by votes representing more than two thirds of the voting rights held by unconnected persons attending the shareholders' general meeting.</p>		<p>When relevant connected transactions are considered at a shareholders' general meeting, the connected shareholders shall proactively abstain from voting. If connected shareholders do not proactively abstain from voting, other shareholders attending the meeting shall be entitled to require them to abstain from voting. Upon abstention of the connected persons, other shareholders shall vote as per their voting rights and adopt corresponding resolutions in accordance with the Articles of Association; the presider of the meeting shall declare the number of attending shareholders and proxies (other than connected persons) as well as the total number of their voting shares.</p> <p>Resolution at a shareholders' general-meeting on a connected transaction shall be passed by votes representing more than one half of the voting rights held by unconnected persons attending the shareholders' general meeting. However, if the connected transaction involves a matter requiring a special resolution under the Articles of Association, the resolution of the shareholders' general meeting shall be passed by votes representing more than two thirds of the voting rights held by unconnected persons attending the shareholders' general-meeting.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	If a connected person or his/her associate participates in voting in contravention of this Article, his/her vote on relevant connected transactions shall be void.		If a connected person or his/her associate participates in voting in contravention of this Article, his/her vote on relevant connected transactions shall be void.
Article 84	The Company shall provide convenience for shareholders to attend shareholders' general meetings by various methods and means, provided that the shareholders' general meeting shall be held legally and validly.	Article 85	The Company shall provide convenience for shareholders to attend shareholders' general meetings by various methods and means, provided that the shareholders' general meeting shall be held legally and validly.
Article 85	List of director or supervisor candidates shall be submitted by way of proposal at shareholders' general meetings.	Article 86	List of director or supervisor candidates shall be submitted by way of proposal at shareholders' general meetings.
Article 86	All proposals shall be voted on one by one at the shareholders' general meeting; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the shareholders' general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the shareholders' general meeting.	Article 87	All proposals shall be voted on one by one at the shareholders' general meeting; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the shareholders' general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the shareholders' general meeting.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 87	No amendment shall be made to a proposal when it is considered at a shareholders' general meeting, otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the shareholders' general meeting.	Article 88	No amendment shall be made to a proposal when it is considered at a shareholders' general meeting, otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the shareholders' general meeting.
Article 88	<p>Except for proposals in relation to procedural or administrative matters of the shareholders' general meeting which can be voted upon by a show of hands as decided by the chairman of the meeting in good faith, the voting at the shareholders' general meeting shall be conducted by a registered poll.</p> <p>The above procedural and administrative matters shall:</p> <p>(I) not be set out in the agenda of the shareholders' general meeting or any supplementary circular to shareholders; and</p> <p>(II) involve the duties of the presider of the meeting to keep the meeting in order and/or to allow the affairs of the meeting to be handled more properly and efficiently and give all shareholders a reasonable opportunity to express their views.</p>	Article 89	<p>Except for proposals in relation to procedural or administrative matters of the shareholders' general meeting which can be voted upon by a show of hands as decided by the chairman of the meeting in good faith, the voting at the shareholders' general meeting shall be conducted by a registered poll.</p> <p>The above procedural and administrative matters shall:</p> <p>(I) not be set out in the agenda of the shareholders' general meeting or any supplementary circular to shareholders; and</p> <p>(II) involve the duties of the presider of the meeting to keep the meeting in order and/or to allow the affairs of the meeting to be handled more properly and efficiently and give all shareholders a reasonable opportunity to express their views.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 90	When proposals are voted on at the shareholders' general meeting, the shareholders' representative, supervisors' representative and other relevant persons appointed in accordance with the Hong Kong Listing Rules shall be jointly responsible for the counting and monitoring of the votes as per the Hong Kong Listing Rules and shall announce the voting results on the spot, which voting results shall be recorded in the meeting minutes.	Article 91	When proposals are voted on at the shareholders' general meeting, the shareholders' representative, supervisors' representative and other relevant persons appointed in accordance with the Hong Kong Listing Rules shall be jointly responsible for the counting and monitoring of the votes as per the Hong Kong Listing Rules and shall announce the voting results on the spot, which voting results shall be recorded in the meeting minutes.
Article 91	<p>Shareholders' general meetings may be held onsite or in other ways permitted by laws and regulations.</p> <p>A shareholders' general meeting shall not be concluded earlier at the venue than over the network or otherwise, and the presider of the meeting shall announce details and results of the voting on every proposal and announce whether the proposal is passed or not according to the voting result.</p> <p>Before the voting result is formally announced, the relevant parties including the Company, counting officer, monitoring officer and substantial shareholders involved at the shareholders' general meeting shall have the confidentiality obligation.</p>	Article 92	<p>Shareholders' general meetings may be held onsite or in other ways permitted by laws and regulations.</p> <p>A shareholders' general meeting shall not be concluded earlier at the venue than over the network or otherwise, and the presider of the meeting shall announce details and results of the voting on every proposal and announce whether the proposal is passed or not according to the voting result.</p> <p>Before the voting result is formally announced, the relevant parties including the Company, counting officer, monitoring officer and substantial shareholders involved at the shareholders' general meeting shall have the confidentiality obligation.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 92	<p>Shareholders attending the shareholders' general meeting shall present one of the following views on the proposals submitted for voting: for, against or abstention. The securities registration and clearing organization shall be the nominal holder of shares under the Mainland China and Hong Kong Stock Connect scheme, except where declaration is made in accordance with the actual holder's intent.</p> <p>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".</p> <p>Where the same voting right is exercised more than once, the voting result of the first time shall prevail.</p>	Article 93	<p>Shareholders attending the shareholders' general meeting shall present one of the following views on the proposals submitted for voting: for, against or abstention. The securities registration and clearing organization shall be the nominal holder of shares under the Mainland China and Hong Kong Stock Connect scheme, except where declaration is made in accordance with the actual holder's intent.</p> <p>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".</p> <p>Where the same voting right is exercised more than once, the voting result of the first time shall prevail.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 94	The resolutions of the shareholders' general meeting shall be announced in a prompt manner according to relevant laws, regulations, departmental rules, regulatory documents, regulatory rules of the place where the Company's shares are listed or the Articles of Association, and the announcement on resolutions shall state the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of voting shares of the Company, the total number of shares required to abstain from casting affirmative votes on individual proposals and/or the total number of shares required to abstain from voting (if any) in accordance with the regulatory rules of the place where the Company's shares are listed and whether the shareholders who shall abstain from voting waive the voting rights, the form of voting, the voting result of each proposal and the detailed content of each resolution passed.	Article 95	The resolutions of the shareholders' general meeting shall be announced in a prompt manner according to relevant laws, regulations, departmental rules, regulatory documents, regulatory rules of the place where the Company's shares are listed or the Articles of Association, and the announcement on resolutions shall state the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of voting shares of the Company, the total number of shares required to abstain from casting affirmative votes on individual proposals and/or the total number of shares required to abstain from voting (if any) in accordance with the regulatory rules of the place where the Company's shares are listed and whether the shareholders who shall abstain from voting waive the voting rights, the form of voting, the voting result of each proposal and the detailed content of each resolution passed.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 95	Where a proposal on election of directors or supervisors is passed at the shareholders' general meeting, the directors elected or supervisors elected shall take office on the date when the resolution on election of the directors or supervisors is passed at the shareholders' general meeting.	Article 96	Where a proposal on election of directors or supervisors is passed at the shareholders' general meeting, the directors elected or supervisors elected shall take office on the date when the resolution on election of the directors or supervisors is passed at the shareholders' general meeting.
-	CHAPTER 5 BOARD OF DIRECTORS	-	CHAPTER 5 <u>DIRECTORS AND</u> BOARD OF DIRECTORS
-	Section 1 Directors	-	Section 1 <u>General Provisions for</u> Directors
Article 96	<p>Directors shall be elected or replaced at the shareholders' general meetings each for a term of three years. A director may seek reelection upon expiry of the said term.</p> <p>The term of office of a director shall commence from the date on which the said director assumes office to the expiry of the current term of the Board of Directors. If the term of office of a director expires but re-election is not made in a timely manner, the said director shall continue to perform the duties as director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected director assumes his/her office.</p>	Article 97	<p>Directors shall be elected or replaced at the shareholders' general meetings each for a term of three years. A director may seek reelection upon expiry of the said term.</p> <p>The term of office of a director shall commence from the date on which the said director assumes office to the expiry of the current term of the Board of Directors. If the term of office of a director expires but re-election is not made in a timely manner, the said director shall continue to perform the duties as director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected director assumes his/her office.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>Any person appointed as director by the Board to fill a temporary vacancy or add the quota of directors of the Board shall only serve until the first annual general meeting of the Company after his/her appointment, and the said person is eligible for re-election.</p> <p>If not otherwise required by laws, regulations or the regulatory rules of the place where the Company's shares are listed, the shareholders shall have the right to remove any director (including the managing director or other executive directors) by an ordinary resolution at a shareholders' general meeting before the expiry of his/her term of office; however, the claim for compensation made by the director under any contract shall not be affected by the removal.</p> <p>A director may serve concurrently as general manager or other senior management member, provided that the aggregate number of the directors who serve concurrently as general manager or other senior management members shall not exceed one half of the total number of directors of the Company.</p>		<p>Any person appointed as director by the Board to fill a temporary vacancy or add the quota of directors of the Board shall only serve until the first annual general meeting of the Company after his/her appointment, and the said person is eligible for re-election.</p> <p>If not otherwise required by laws, regulations or the regulatory rules of the place where the Company's shares are listed, the shareholders shall have the right to remove any director (including the managing director or other executive directors) by an ordinary resolution at a shareholders' general meeting before the expiry of his/her term of office; however, the claim for compensation made by the director under any contract shall not be affected by the removal.</p> <p>A director may serve concurrently as general manager <u>chief executive officer (CEO)</u> or other senior management member, provided that the aggregate number of the directors who serve concurrently as general manager or other senior management members shall not exceed one half of the total number of directors of the Company.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 97	<p>Directors shall observe laws, administrative regulations and the Articles of Association, and fulfill the following obligations of honesty to the Company:</p> <p>(I) not to abuse their powers to accept bribes or other unlawful income, and not to misappropriate the Company's properties;</p> <p>(II) not to misappropriate the Company's capital;</p> <p>(III) not to deposit the Company's assets or capital into accounts under their own name or the name of other individuals;</p>	Article 98	<p>Directors shall observe <u>the provisions of</u> laws, administrative regulations and the Articles of Association, and fulfill the following obligations of honesty to the Company. <u>Directors shall take measures to avoid any conflict of interest with the Company, and shall not accept any undue benefits by taking advantage of his/her powers and position:</u></p> <p>(I) not to abuse their powers to accept bribes or other unlawful income, and not to embezzle the company properties and misappropriate the Company's properties;</p> <p>(II) not to misappropriate the Company's capital;</p> <p>(III)–(II) not to deposit the Company's assets or capital into accounts under their own name or the name of other individuals;</p> <p><u>(III) not to utilise power to accept bribe or accept other illegal revenue;</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(IV) not to loan the Company's capital to others or provide guarantees in favor of others supported by the Company's assets in violation of the Articles of Association or without approval of the shareholders' general meeting or Board of Directors;</p> <p>(V) not to enter into contracts or deal with the Company in violation of the Articles of Association or without approval of the shareholders' general meeting;</p> <p>(VI) not to use their position to procure business opportunities for themselves or others that should have otherwise been available to the Company or operate for their own benefits or manage on behalf of others businesses similar to that of the Company without approval of the shareholders' general meeting;</p>		<p>(IV) not to loan the Company's capital to others or provide guarantees in favor of others supported by the Company's assets in violation of the Articles of Association or without approval of the shareholders' general meeting or Board of Directors;</p> <p>(V) not to enter into contracts or deal with the Company in violation of the Articles of Association or without approval of the shareholders' general meeting;</p> <p>(VI) not to use their position to procure business opportunities for themselves or others that should have otherwise been available to the Company or operate for their own benefits or manage on behalf of others businesses similar to that of the Company without approval of the shareholders' general meeting;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(VII) not to accept and possess commissions for transactions with the Company;</p> <p>(VIII) not to disclose any secret of the Company without permission;</p> <p>(IX) not to use their connected relations to damage the interests of the Company;</p> <p>(X) any other obligations of honesty stipulated by laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>Earnings obtained by directors in violation of the provisions in this Article shall belong to the Company, and such directors shall be liable for compensation for any loss incurred to the Company.</p>		<p>(VII) <u>(IV)</u> not to accept and possess commissions for transactions <u>between others with and</u> the Company;</p> <p>(VIII) <u>(V)</u> not to disclose any secret of the Company without permission;</p> <p>(IX) not to use their connected relations to damage the interests of the Company;</p> <p>(X) <u>(VI)</u> any other obligations of honesty stipulated by laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>Earnings obtained by directors in violation of the provisions in this Article shall belong to the Company, and such directors shall be liable for compensation for any loss incurred to the Company.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 98	<p>Directors shall observe laws, administrative regulations and the Articles of Association, and fulfill 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 national laws, administrative regulations and economic policies and are within the business scope specified in the business license;</p> <p>(II) to treat all shareholders impartially;</p> <p>(III) to keep informed of the business operations and management of the Company;</p> <p>(IV) to sign written confirmations of the regular reports issued by the Company and to ensure the information disclosed by the Company is true, accurate and complete;</p>	Article 99	<p>Directors shall observe laws, administrative regulations and the Articles of Association, and fulfill 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 national laws, administrative regulations and economic policies and are within the business scope specified in the business license;</p> <p>(II) to treat all shareholders impartially;</p> <p>(III) to keep informed of the business operations and management of the Company;</p> <p>(IV) to sign written confirmations of the regular reports issued by the Company and to ensure the information disclosed by the Company is true, accurate and complete;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(V) to honestly provide the Supervisory Committee with relevant information, and not to prevent the Supervisory Committee or supervisors from exercising their functions and powers;</p> <p>(VI) any other obligations of diligence stipulated by laws, administrative regulations, departmental rules and the Articles of Association.</p>		<p>(V) to honestly provide the Supervisory Committee <u>Audit Committee</u> with relevant information, and not to prevent the Supervisory Committee <u>Audit Committee</u> or supervisors from exercising their functions and powers;</p> <p>(VI) any other obligations of diligence stipulated by laws, administrative regulations, departmental rules and the Articles of Association.</p>
Article 99	If any director fails to attend in person (the director shall be deemed to be present in person if he attends or votes at the Board meetings by correspondence or via circulation of written proposal) or appoint other directors to attend the Board meetings for two consecutive times, such director shall be deemed incapable of performing his/her duties, and the Board of Directors shall propose to replace such director at the shareholders' general meeting.	Deleted	<u>Deleted</u>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 100	<p>A director may resign before expiry of his/her term of office. The resigning director shall submit a written resignation to the Board of Directors. The Board of Directors will disclose relevant information within two days.</p> <p>In the event that the resignation of any director results in the number of members of the Board of Directors of the Company being less than the statutory minimum requirement, the said director shall continue to perform duties as director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected director assumes his/her office.</p> <p>Save for the circumstances in the preceding paragraph, the resignation of a director shall become effective upon submission of his/her resignation to the Board of Directors.</p>	Article <u>100</u>	<p>A director may resign before expiry of his/her term of office. The resigning director shall submit a written resignation to the <u>Board of Directors Company, and the resination shall take effect from the date on which the Company receives the resignation notice.</u> The Board of Directors will disclose relevant information within two days.</p> <p>In the event that the resignation of any director results in the number of members of the Board of Directors of the Company being less than the statutory minimum requirement, the said director shall continue to perform duties as director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected director assumes his/her office.</p> <p>Save for the circumstances in the preceding paragraph, the resignation of a director shall become effective upon submission of his/her resignation to the Board of Directors Company.</p>

APPENDIX II**PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION**

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
-	Newly-added	<u>Article 101</u>	<u>In the event that the resignation of any director results in the number of members of the Board falling below the quorum, the existing director shall continue to perform his duties in accordance with the laws, administrative regulations, rules of regulatory authorities and the provisions of the Articles of Association until the re-elected director assumes office.</u>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 101	If resignation of a director takes effect or if his/her term of office expires, the said director shall go through all handover formalities with the Board. His/her obligations of honesty to the Company and shareholders thereof shall not terminate automatically at the end of his/her term of office. His confidentiality obligation in respect of trade secrets of the Company survives the termination of his/her term of office until such secrets become publicly known. Duration of other obligations of honesty shall be determined following the principle of fairness, taking into full account the nature of the matter, its importance to the Company, the length of time it has affected the Company and the relationship with the director.	Article 102	If resignation of a director takes effect or if his/her term of office expires, the said director shall go through all handover formalities with the Board. His/her obligations of honesty to the Company and shareholders thereof shall not terminate automatically at the end of his/her term of office. His confidentiality obligation in respect of trade secrets of the Company survives the termination of his/her term of office until such secrets become publicly known. Duration of other obligations of honesty shall be determined following the principle of fairness, taking into full account the nature of the matter, its importance to the Company, the length of time it has affected the Company and the relationship with the director. <u>The Directors' responsibilities in the performance of their duties during their term of office shall not be relieved or terminated by reason of their departure from office.</u>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
			<u>The shareholders' meeting may remove any director by a resolution, which shall come into effect from the date on which such resolution is made. Where a director is removed from office prior to expiration of his/her term of office without justifiable cause, the director may demand compensation from the Company.</u>
Article 103	If any director violates the laws, administrative regulations, departmental rules or the Articles of Association in fulfilling his/her duties to the Company, thereby incurring any loss of the Company, the said director shall be liable for compensation.	Article 104	<p><u>Where a director causes damage to others in fulfilling his/her duties to the Company, the Company shall be liable for compensation; where a director acts with willful or material default, they shall also be liable for compensation.</u></p> <p>If any director violates the laws, administrative regulations, departmental rules or the Articles of Association in fulfilling his/her duties to the Company, thereby incurring any loss of the Company, the said director shall be liable for compensation.</p>
Article 106	The Company shall have a Board of Directors, which is responsible to the shareholders' general meeting.	Article 107	The Company shall have a Board of Directors, which is responsible to the shareholders' general meeting.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 107	The Board of Directors shall consist of 11 directors, with one chairman (being the chairman of the Board of Directors), one executive vice chairman (being the executive vice chairman of the Board of Directors) and one vice chairman (being the vice chairman of the Board of Directors). At all times, the Board of Directors shall have more than one third independent directors, and the total number of independent directors shall not be less than four. At least one independent director shall have appropriate professional qualifications in line with regulatory requirements or be equipped with appropriate accounting or relevant financial management expertise.	Article 108	The Board of Directors shall consist of 11 9 directors, with one chairman (being the chairman of the Board of Directors), <u>and</u> one executive vice chairman (being the executive vice chairman of the Board of Directors) and one vice chairman (being the vice chairman of the Board of Directors) . At all times, the Board of Directors shall have more than one third independent directors, and the total number of independent directors shall not be less than four <u>three</u> . At least one independent director shall have appropriate professional qualifications in line with regulatory requirements or be equipped with appropriate accounting or relevant financial management expertise.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 108	<p>The Board of Directors is responsible to the shareholders' general meeting and exercises the following functions and powers:</p> <p>(I) to convene the shareholders' general meeting and report on work to the shareholders' general meeting;</p> <p>(II) to implement the resolutions of the shareholders' general meeting;</p> <p>(III) to determine the business and investment plans of the Company;</p> <p>(IV) to devise the annual financial budget and closing account plans of the Company;</p> <p>(V) to devise the profit distribution plans and loss recovery plans of the Company;</p> <p>(VI) to formulate the plans for increasing or decreasing the Company's registered capital, the issuance of bonds or other securities, as well as the listing of the Company;</p> <p>(VII) to formulate plans for major acquisitions of the Company, the buy-back of shares of the Company, or merger, division, dissolution and change of the form of the Company;</p>	Article 109	<p>The Board of Directors is responsible to the shareholders' general meeting and exercises the following functions and powers:</p> <p>(I) to convene the shareholders' general meeting and report on work to the shareholders' general meeting;</p> <p>(II) to implement the resolutions of the shareholders' general meeting;</p> <p>(III) to determine the business and investment plans of the Company;</p> <p>(IV) to devise the annual financial budget and closing account plans of the Company;</p> <p>(V) <u>(IV)</u> to devise the profit distribution plans and loss recovery plans of the Company;</p> <p>(VI) <u>(V)</u> to formulate the plans for increasing or decreasing the Company's registered capital, the issuance of bonds or other securities, as well as the listing of the Company;</p> <p>(VII) <u>(VI)</u> to formulate plans for major acquisitions of the Company, the buy-back of shares of the Company, or merger, division, dissolution and change of the form of the Company;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(VIII) to determine such matters as the Company's external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management, connected transaction and external financing within the scope authorized by the shareholders' general meeting;</p> <p>(IX) to determine such matters as investment, purchase or sale of assets, financing and connected transaction which shall be determined by the Board of Directors pursuant to the listing rules of the stock exchange where the Company's shares are listed;</p> <p>(X) to decide on the setup of the Company's internal management organization;</p>		<p>(VIII) <u>(VII)</u> to determine such matters as the Company's external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management, connected transaction and external financing within the scope authorized by the shareholders' general meeting;</p> <p>(IX) <u>(VIII)</u> to determine such matters as investment, purchase or sale of assets, financing and connected transaction which shall be determined by the Board of Directors pursuant to the listing rules of the stock exchange where the Company's shares are listed;</p> <p>(X) <u>(IX)</u> to decide on the setup of the Company's internal management organization;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(XI) to appoint or dismiss the general manager (CEO/president) and co-president of the Company, the secretary of the Board of Directors; based on the nomination of the general manager (CEO/president), to appoint or dismiss senior management members of the Company such as deputy general manager (executive president) and finance manager (CFO) and determine their remunerations and rewards and punishments;</p> <p>(XII) to set the basic management systems of the Company;</p> <p>(XIII) to make the modification plan to the Articles of Association;</p> <p>(XIV) to propose the appointment or replacement of the accounting firm that performs audits for the Company at the shareholders' general meeting;</p> <p>(XV) to attend to the work report of the Company's general manager (CEO/president) and review the work of the general manager (CEO/president);</p>		<p>(XI) <u>(X)</u> to appoint or dismiss the general manager <u>chief executive officer</u> (CEO) president and co-president of the Company, the secretary of the Board of Directors; based on the nomination of the general manager <u>chief executive officer</u> (CEO) president, to appoint or dismiss senior management members of the Company such as the president, <u>the president,</u> deputy general manager (executive president) and finance manager (CFO) and determine their remunerations and rewards and punishments;</p> <p>(XII) <u>(XI)</u> to set the basic management systems of the Company;</p> <p>(XIII) <u>(XII)</u> to make the modification plan to the Articles of Association;</p> <p>(XIV) <u>(XIII)</u> to propose the appointment or replacement of the accounting firm that performs audits for the Company at the shareholders' general meeting;</p> <p>(XV) <u>(XIV)</u> to attend to the work report of the Company's general manager <u>chief executive officer</u> (CEO) president and review the work of the general manager <u>chief executive officer</u> (CEO) president;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(XVI) to manage the disclosure of company information;</p> <p>(XVII) other powers and duties authorized by the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>		<p>(XVI) (XV) to manage the disclosure of company information;</p> <p>(XVII) <u>(XVI)</u> other powers and duties authorized by the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>
Article 109	The Board of Directors shall establish the Rules of Procedure for Meetings of the Board of Directors to ensure that the Board of Directors implements the resolutions of the shareholders' general meeting, to improve work efficiency and ensure scientific decision-making. The Rules of Procedure for Meetings of the Board of Directors shall be annexed to the Articles of Association and shall be prepared by the Board of Directors and approved by the shareholders' general meeting.	Article 110	The Board of Directors shall establish the Rules of Procedure for Meetings of the Board of Directors to ensure that the Board of Directors implements the resolutions of the shareholders' general meeting, to improve work efficiency and ensure scientific decision-making. The Rules of Procedure for Meetings of the Board of Directors shall be annexed to the Articles of Association and shall be prepared by the Board of Directors and approved by the shareholders' general meeting.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 110	The Board of Directors shall determine the authority of external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management and connected transaction, establish strict review and decision-making procedures, and organize relevant experts and professionals to review major investment projects and report them to the shareholders' general meeting for approval.	Article 111	The Board of Directors shall determine the authority of external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management and connected transaction, establish strict review and decision-making procedures, and organize relevant experts and professionals to review major investment projects and report them to the shareholders' general meeting for approval.
Article 111	The chairman of the Board of Directors, executive vice chairman of the Board of Directors and vice chairman of the Board of Directors shall be elected and dismissed by a majority of all directors. The term of office shall be three years and is renewable upon re-election.	Article 112	The chairman of the Board of Directors, and the executive vice chairman of the Board of Directors and vice chairman of the Board of Directors shall be elected and dismissed by a majority of all directors. The term of office shall be three years and is renewable upon re-election.
Article 112	The chairman of the Board of Directors shall exercise the following functions and powers: (I) to preside over the shareholders' general meetings and to convene and preside over Board meetings; (II) to supervise and inspect the implementation of resolutions of the Board of Directors;	Article 113	The chairman of the Board of Directors shall exercise the following functions and powers: (I) to preside over the shareholders' general meetings and to convene and preside over Board meetings; (II) to supervise and inspect the implementation of resolutions of the Board of Directors;

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(III) to sign share certificates, debentures and other marketable securities of the Company;</p> <p>(IV) to sign important documents of the Board of Directors;</p> <p>(V) in the event of any urgent situation due to force majeure such as catastrophic natural disasters, to exercise special powers of disposal in relation to the Company's affairs in compliance with legal requirements and in the interests of the Company and subsequently report such activities to the Board of Directors and the shareholders' general meeting;</p> <p>(VI) to exercise other functions and powers granted by the Board of Directors or by laws, administrative regulations or regulatory rules of the place where the Company's shares are listed.</p>		<p>(III) to sign share certificates, debentures and other marketable securities of the Company;</p> <p>(IV) to sign important documents of the Board of Directors;</p> <p>(V) in the event of any urgent situation due to force majeure such as catastrophic natural disasters, to exercise special powers of disposal in relation to the Company's affairs in compliance with legal requirements and in the interests of the Company and subsequently report such activities to the Board of Directors and the shareholders' general meeting;</p> <p>(VI) to exercise other functions and powers granted by the Board of Directors or by laws, administrative regulations or regulatory rules of the place where the Company's shares are listed.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	The authorization of the Board of Directors to the chairman of the Board of Directors shall be clearly made by means of a resolution of the Board of Directors, and there shall be clear and specific authorization matters, contents and authority. Any matters involving the significant interests of the Company shall be determined collectively by the Board of Directors and shall not be determined by the chairman or any individual director on their own upon authorization.		The authorization of the Board of Directors to the chairman of the Board of Directors shall be clearly made by means of a resolution of the Board of Directors, and there shall be clear and specific authorization matters, contents and authority. Any matters involving the significant interests of the Company shall be determined collectively by the Board of Directors and shall not be determined by the chairman or any individual director on their own upon authorization.
Article 113	In the event that the chairman of the Board of Directors is unable to or does not perform his/her duties, the executive vice chairman of the Board of Directors shall perform the duties on his/her behalf. In the event that the executive vice chairman of the Board of Directors is unable to or does not perform his/her duties, the vice chairman of the Board of Directors shall perform the duties on his/her behalf. In the event that the vice chairman of the Board of Directors is unable to or does not perform his/her duties, a director elected by more than one half of all directors may perform his/her duties.	Article 114	In the event that the chairman of the Board of Directors is unable to or does not perform his/her duties, the executive vice chairman of the Board of Directors shall perform the duties on his/her behalf. In the event that the executive vice chairman of the Board of Directors is unable to or does not perform his/her duties, the vice chairman of the Board of Directors shall perform the duties on his/her behalf. In the event that the vice chairman of the Board of Directors is unable to or does not perform his/her duties, a director elected by more than one half of all directors may perform his/her duties.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 114	<p>The Board of Directors shall discuss matters by holding a Board meeting, and Board meetings shall be classified as regular meetings and interim meetings. Regular Board meetings shall be held at least four times a year and shall be convened by the chairman of the Board of Directors with written notice to all directors and supervisors 14 days prior to the meeting.</p> <p>The chairman shall hold a meeting with the independent directors without the presence of other directors at least once a year.</p>	Article 115	<p>The Board of Directors shall discuss matters by holding a Board meeting, and Board meetings shall be classified as regular meetings and interim meetings. Regular Board meetings shall be held at least four times a year and shall be convened by the chairman of the Board of Directors with written notice to all directors and supervisors 14 days prior to the meeting.</p> <p>The chairman shall hold a meeting with the independent directors without the presence of other directors at least once a year.</p>
Article 115	<p>Shareholders representing more than one tenth of the voting rights, more than one third of the directors, more than half of the independent directors or the Supervisory Committee, the chairman or the general manager may propose to convene an interim Board meeting. The chairman shall convene and preside over a Board meeting within 10 days from the receipt of the proposal.</p>	Article 116	<p>Shareholders representing more than one tenth of the voting rights, more than one third of the directors, more than half of the independent directors or the Supervisory Committee, the chairman or the general manager <u>CEO</u> may propose to convene an interim Board meeting. The chairman shall convene and preside over a Board meeting within 10 days from the receipt of the proposal.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 116	Notice of an interim Board meeting shall be delivered in writing to all directors and supervisors three days prior to the meeting. If the situation is urgent and it is necessary to convene an interim Board meeting as soon as possible, the notice of the meeting may be served without the time limitation of the preceding paragraph.	Article 117	Notice of an interim Board meeting shall be delivered in writing to all directors and supervisors three days prior to the meeting. If the situation is urgent and it is necessary to convene an interim Board meeting as soon as possible, the notice of the meeting may be served without the time limitation of the preceding paragraph.
Article 119	Where a director or any of his/her close associates (as defined in the Hong Kong Listing Rules) has a material interest or connection in a matter proposed by the Board, such director shall not exercise the right to vote on that resolution, nor shall he/she vote on behalf of other directors or be counted in the quorum present at the meeting when such matter is considered by the Board. Such Board meeting may be held with the attendance of a majority of the unrelated directors, and resolutions made at the Board meeting shall be approved by a majority of the unrelated directors present at the meeting. If the number of unrelated directors present at the Board meeting is less than three, the matter shall be submitted to the shareholders' general meeting for consideration.	Article 120	Where a director or any of his/her close associates (as defined in the Hong Kong Listing Rules) has a material interest or connection in a matter proposed by the Board, <u>the Director shall promptly report in writing to the Board.</u> Such director shall not exercise the right to vote on that resolution, nor shall he/she vote on behalf of other directors or be counted in the quorum present at the meeting when such matter is considered by the Board. Such Board meeting may be held with the attendance of a majority of the unrelated directors, and resolutions made at the Board meeting shall be approved by a majority of the unrelated directors present at the meeting. If the number of unrelated directors present at the Board meeting is less than three, the matter shall be submitted to the shareholders' general meeting for consideration.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 120	<p>Voting at Board meetings shall be conducted by open ballot or by show of hands.</p> <p>Board meetings may be held on site or by written circular.</p> <p>If the Board meeting is held on site, telephone, video or other real-time communication methods may be used to facilitate the participation of the directors in the Board meeting on the premise that the directors can fully express their opinions, and the directors who participate in the Board meeting through the above-mentioned methods shall be deemed to attend the on-site meeting.</p>	Article 121	<p>Voting at Board meetings shall be conducted by open ballot or by show of hands.</p> <p>Board meetings may be held on site or <u>by electronic communication methods (including by written circular).</u> <u>Voting at the meeting shall be conducted by show of hands, casting ballots, and written circular.</u></p> <p>If the Board meeting is held on site, telephone, video or other real-time communication Methods may be used to facilitate the participation of the directors in the Board meeting on the premise that the directors can fully express their opinions, and the directors who participate in the Board meeting through the above-mentioned methods shall be deemed to attend the on-site meeting.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>If a Board meeting is held by telephone, video or other real-time communication method, it shall be ensured that the participating directors can hear the speeches of other directors and communicate with each other. Board meetings held in such manner shall be audio- or videorecorded. If the directors are unable to sign the resolutions of the meetings in real time at such meetings, they shall vote orally and complete the formalities of signing in writing as soon as possible. The oral vote of a director shall have the same effect as a written signature, provided that the subsequent written signature is consistent with the oral vote at the meeting. In the event of any inconsistency between such written signature and the oral vote, the oral vote shall prevail.</p>		<p>If a Board meeting is held by telephone, video or other real-time communication method, it shall be ensured that the participating directors can hear the speeches of other directors and communicate with each other. Board meetings held in such manner shall be audio- or videorecorded. If the directors are unable to sign the resolutions of the meetings in real time at such meetings, they shall vote orally and complete the formalities of signing in writing as soon as possible. The oral vote of a director shall have the same effect as a written signature, provided that the subsequent written signature is consistent with the oral vote at the meeting. In the event of any inconsistency between such written signature and the oral vote, the oral vote shall prevail.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>If a Board meeting is held by written circular, that is, a resolution on a proposal is made by separate delivery for consideration or by circulation for consideration, the directors or other directors delegated by them shall write on the resolution or voting ballot the opinion in favor of, against or abstaining from voting. The resolution shall become effective once the number of directors who have signed and agreed on the resolution has reached the quorum required by the Articles of Association for adopting a resolution. When a Board meeting is convened by written circular, the reasons shall be stated and the voting matter and relevant background information shall be sent to all directors at least three days prior to the voting.</p>		<p>If a Board meeting is held by written circular, that is, a resolution on a proposal is made by separate delivery for consideration or by circulation for consideration, the directors or other directors delegated by them shall write on the resolution or voting ballot the opinion in favor of, against or abstaining from voting. The resolution shall become effective once the number of directors who have signed and agreed on the resolution has reached the quorum required by the Articles of Association for adopting a resolution. When a Board meeting is convened by written circular, the reasons shall be stated and the voting matter and relevant background information shall be sent to all directors at least three days prior to the voting.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 124	The Board of Directors of the Company shall establish an Audit Committee and, when necessary, relevant special committees such as Nomination, Remuneration and Appraisal, Strategy, Compliance and Risk Control Committees. The special committees shall be accountable to the Board of Directors and shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors.	Article 125	<p>The Board of Directors of the Company shall establish an Audit Committee and, when necessary, relevant special committees such as Nomination, Remuneration and Appraisal, Strategy, Compliance and Risk Control Committees. The special committees shall be accountable to the Board of Directors, <u>fufill their duties according to the Articles of Association and within the scope of delegation by the Board. The Audit Committee shall exercise the following authorities:</u></p> <p><u>(I) to inspect the financial conditions of the Company, review the financial information of the Company, make judgments on the authenticity, completeness, and accuracy of the financial information, and inspecting the implementation and effectiveness of the internal control system;</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>Their proposals shall be submitted to the Board of Directors for consideration and decision. The members of each special committee shall be composed entirely of directors, and more than one half of the members of the Audit Committee, Nomination Committee and Remuneration and Appraisal Committee shall be independent directors. The convener of the Audit Committee shall be an independent director who is an accounting professional, the convener of the Remuneration and Appraisal Committee shall be an independent director, and the convener of the Nomination Committee shall be the chairman of the Board of Directors or an independent director. All members of the Audit Committee shall be non-executive directors or independent directors. At least one member shall be an independent director with appropriate professional qualifications as required by the Hong Kong Listing Rules or appropriate accounting or related financial management expertise. The person in charge of each special committee shall be appointed and dismissed by the Board.</p>		<p><u>(II) mainly responsible for communicating with external audit agencies on behalf of the Company, supervising and inspecting such external audit agencies, regulating internal audit, evaluating, improving, and providing suggestions on the internal control system of the Company;</u></p> <p><u>(III) carrying out risk assessment with respect to the Company's major investment projects in operation;</u></p> <p><u>(IV) to supervise the performance by the directors and senior management personnels of their duties to the Company and propose the dismissal of the directors and senior management personnels who violates laws, administrative regulations, the Articles of Association or the resolutions of the shareholders' meeting;</u></p> <p><u>(V) to demand rectification from the directors and senior management personnels when the acts of such persons are harmful to the Company's interests;</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
			<p><u>(VI) to propose the convening of extraordinary shareholders' meetings; to convene and preside the shareholders' meeting in the event that the Board fails to perform its duties to convene and preside the shareholders' meeting;</u></p> <p><u>(VII) to submit proposals to the shareholders' meeting;</u></p> <p><u>(VIII) to file lawsuits against the directors and senior management personnels in accordance with Article 189 of the Company Law;</u></p> <p><u>(IX) other fuctions specified in the Articles of Association. The special committees shall be accountable to the Board of Directors and shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Their proposals shall be submitted to the Board of Directors for consideration and decision.</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
			<p>Their proposals shall be submitted to the Board of Directors for consideration and decision. The members of each special committee shall be composed entirely of directors, and more than one half of the members of the Audit Committee, Nomination Committee and Remuneration and Appraisal Committee shall be independent directors. The convener of the Audit Committee shall be an independent director who is an accounting professional, the convener of the Remuneration and Appraisal Committee shall be an independent director, and the convener of the Nomination Committee shall be the chairman of the Board of Directors or an independent director. All members of the Audit Committee shall be non-executive directors or independent directors. At least one member shall be an independent director with appropriate professional qualifications as required by the Hong Kong Listing Rules or appropriate accounting or related financial management expertise. The person in charge of each special committee shall be appointed and dismissed by the Board.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
-	CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS	-	CHAPTER 6 GENERAL MANAGER <u>CEO</u> AND OTHER SENIOR MANAGEMENT MEMBERS
Article 128	The Company shall have one general manager (CEO/president), and shall have a co-president, deputy general manager (executive president), finance manager (CFO), and secretary of the Board of Directors, all of whom shall be appointed or dismissed by the Board of Directors.	Article 129	<p>The Company shall have one general manager (CEO/president), <u>who shall be appointed or dismissed by the Board. and-</u></p> <p><u>The Company</u> shall have <u>one</u> a co-president, deputy general manager (certain executive president presidents), finance manager (one CFO), and <u>one</u> secretary of the Board of Directors, all the above of whom shall be appointed or dismissed by the Board of Directors.</p>
Article 129	In the exercise of his/her powers, the general manager (CEO/president) and other senior management members of the Company shall fulfil his/her duties of good faith and diligence in accordance with the laws, administrative regulations and the Articles of Association.	Article 130	In the exercise of his/her powers, the general manager (CEO/ president) and other senior management members of the Company shall fulfil his/her duties of good faith and diligence in accordance with the laws, administrative regulations and the Articles of Association.
Article 131	Each term of office of the general manager (CEO/president) is three years and is renewable upon re-election.	Article 132	Each term of office of the general manager (CEO/ president) is three years and is renewable upon re-election.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 132	<p>The general manager (CEO/ president) is responsible to the Board of Directors and exercises the following powers:</p> <p>(I) to be in charge of the production and operational management of the Company, organize the enforcement of resolutions of the Board of Directors and report to the Board of Directors on work;</p> <p>(II) to organize the implementation of the annual operation plans and investment schemes of the Company;</p> <p>(III) to formulate the structure scheme of the internal management department of the Company;</p> <p>(IV) to formulate the fundamental management policies of the Company;</p> <p>(V) to formulate the specific management rules of the Company;</p>	Article 133	<p>The general manager (CEO/ president) is responsible to the Board of Directors and exercises the following powers:</p> <p>(I) to be in charge of the production and operational management of the Company, organize the enforcement of resolutions of the Board of Directors and report to the Board of Directors on work;</p> <p>(II) to organize the implementation of the annual operation plans and investment schemes of the Company;</p> <p>(III) to formulate the structure scheme of the internal management department of the Company;</p> <p>(IV) to formulate the fundamental management policies of the Company;</p> <p>(V) to formulate the specific management rules of the Company;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(VI) to propose to the Board of Directors the appointment or dismissal of the Company's deputy general manager (executive president) and finance manager (CFO);</p> <p>(VII) to decide on the appointment or dismissal of responsible management personnel except those whose appointment or dismissal shall be determined by the Board of Directors;</p> <p>(VIII) to make decisions on matters such as the Company's external investment, asset disposal, and connected transactions in accordance with the authorization of the Company's Board of Directors and the shareholders' general meeting;</p> <p>(IX) to decide on and sign business contracts during daily operations on behalf of the Company;</p> <p>(X) to review various expenses incurred during daily operation and management activities, and sign and issue daily administrative and business documents;</p>		<p>(VI) to propose to the Board of Directors the appointment or dismissal of the Company's president, deputy general manager (executive president) and finance manager (CFO);</p> <p>(VII) to decide on the appointment or dismissal of responsible management personnel except those whose appointment or dismissal shall be determined by the Board of Directors;</p> <p>(VIII) to make decisions on matters such as the Company's external investment, asset disposal, and connected transactions in accordance with the authorization of the Company's Board of Directors and the shareholders' general meeting;</p> <p>(IX) to decide on and sign business contracts during daily operations on behalf of the Company;</p> <p>(X) to review various expenses incurred during daily operation and management activities, and sign and issue daily administrative and business documents;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(XI) to formulate the scheme of salary, welfare, reward and punishment for the employees of the Company, and decide on the employment and dismissal of the employees;</p> <p>(XII) other functions and powers authorized by the Articles of Association and the Board of Directors.</p> <p>The general manager (CEO/president) and the co-president shall attend the Board meetings without voting rights; if the general manager (CEO/president) or the co-president is not a director of the Company, he/she shall not have the right to vote at Board meetings.</p>		<p>(XI) to formulate the scheme of salary, welfare, reward and punishment for the employees of the Company, and decide on the employment and dismissal of the employees;</p> <p>(XII) other functions and powers authorized by the Articles of Association and the Board of Directors.</p> <p>The general manager (CEO/president) and the co-president shall attend the Board meetings without voting rights; if the general manager (CEO/president) or the co-president is not a director of the Company, he/she shall not have the right to vote at Board meetings.</p>
Article 133	The general manager (CEO/president) shall establish the working rules of the CEO and submit them to the Board of Directors for approval before implementation.	Article 134	The general manager (CEO/president) shall establish the working rules of the CEO and submit them to the Board of Directors for approval before implementation

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 134	<p>The CEO's working rules shall include the following:</p> <p>(I) conditions and procedures for convening a general manager (CEO/president) meeting and participants;</p> <p>(II) the respective specific responsibilities of the general manager (CEO/president) and other senior management members and their division of labor;</p> <p>(III) use of the Company's funds and assets, the authority to enter into major contracts, and the system of reporting to the Board of Directors and the Supervisory Committee;</p> <p>(IV) any other matters deemed necessary by the Board of Directors.</p>	Article 135	<p>The CEO's working rules shall include the following:</p> <p>(I) conditions and procedures for convening a general manager (CEO/president) meeting and participants;</p> <p>(II) the respective specific responsibilities of the general manager (CEO/president) and other senior management members and their division of labor;</p> <p>(III) use of the Company's funds and assets, the authority to enter into major contracts, and the system of reporting to the Board of Directors and the Supervisory Committee;</p> <p>(IV) any other matters deemed necessary by the Board of Directors.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 135	The general manager (CEO/ president) and other senior management members may resign before the expiration of their term of office. The specific procedures and methods of resignation shall be stipulated in the employment contract between the aforementioned persons and the Company.	Article 136	The general manager (CEO/ president) and other senior management members may resign before the expiration of their term of office. The specific procedures and methods of resignation shall be stipulated in the employment contract between the aforementioned persons and the Company.
Article 136	The deputy general manager (executive president) and the finance manager (CFO) shall be nominated by the general manager and appointed and dismissed by the Board of Directors.	Article 137	The president, deputy general manager (executive president) and the finance manager (CFO) shall be nominated by the general manager <u>CEO</u> and appointed and dismissed by the Board of Directors.
Article 137	The Company shall have a secretary of the Board of Directors, who shall be a natural person with the requisite professional knowledge and experience, and shall be appointed by the Board of Directors. His/her primary duties include: (I) to ensure that the Company has complete organizational documents and records; (II) to ensure that the Company prepares and submits reports and documents required by the competent authorities in accordance with the law;	Article 138	The Company shall have a secretary of the Board of Directors, who shall be a natural person with the requisite professional knowledge and experience, and shall be appointed by the Board of Directors. His/her primary duties include: (I) to ensure that the Company has complete organizational documents and records; (II) to ensure that the Company prepares and submits reports and documents required by the competent authorities in accordance with the law;

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(III) to ensure that the Company's register of shareholders is properly established and to keep the Company's register of shareholders and register of directors and senior management members, as well as the documents and minutes of meetings of the shareholders' general meeting, the Board of Directors, and the special committees under the Board of Directors, and to ensure that those who are entitled to access the relevant records and documents of the Company are provided with the relevant records and documents in a timely manner;</p> <p>(IV) to be responsible for the Company's information disclosure matters and to ensure the timeliness, accuracy, legality, truthfulness and completeness of the Company's information disclosure;</p> <p>(V) any other duties as required by the listing rules of the stock exchange where the Company's shares are listed.</p>		<p>(III) to ensure that the Company's register of shareholders is properly established and to keep the Company's register of shareholders and register of directors and senior management members, as well as the documents and minutes of meetings of the shareholders' general meeting, the Board of Directors, and the special committees under the Board of Directors, and to ensure that those who are entitled to access the relevant records and documents of the Company are provided with the relevant records and documents in a timely manner;</p> <p>(IV) to be responsible for the Company's information disclosure matters and to ensure the timeliness, accuracy, legality, truthfulness and completeness of the Company's information disclosure;</p> <p>(V) any other duties as required by the listing rules of the stock exchange where the Company's shares are listed.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 138	Any senior management member who violates any laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his/ her duties to the Company and causes losses to the Company shall be liable for compensation.	Article 139	<p><u>Where the senior management causes damage to others in the course of performing their duties, the Company shall be liable for compensation; where the senior management acts with willful or material negligence, they shall also be liable for compensation.</u></p> <p>Any senior management member who violates any laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his/ her duties to the Company and causes losses to the Company shall be liable for compensation.</p>
-	CHAPTER 7 THE SUPERVISORY COMMITTEE	-	Deleted
-	SECTION 1 SUPERVISORS	-	Deleted
Article 139	Directors, the general manager (CEO/the president) and other senior management members shall not serve as supervisors concurrently.	-	Deleted

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 140	The supervisors shall observe the laws, administrative regulations and the Articles of Association, shall fulfil the obligations of honesty and diligence to the Company, shall carry out their supervision duties faithfully, and shall not abuse their official powers to accept bribes or other unlawful income or expropriate the Company's property.	-	Deleted
Article 141	Supervisors shall serve a term of three years and the term is renewable upon reelection when it expires.	-	Deleted
Article 142	If the term of office of a supervisor expires but re-election is not made in a timely manner or if any supervisor resigns during his term of office so that the membership of the Supervisory Committee falls short of the quorum, the said supervisor shall continue to perform the duties as supervisor pursuant to the laws, administrative regulations and the Articles of Association until the elected supervisor assumes his office.	-	Deleted
Article 143	A supervisor may attend Board meetings without voting rights and make inquiries or suggestions in relation to the resolutions of Board meetings.	-	Deleted

APPENDIX II**PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION**

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 144	Supervisors shall not abuse their association relationship to damage the interests of the Company, and shall compensate for any losses caused to the Company.	-	Deleted
Article 145	If any supervisor violates the laws, administrative regulations, departmental rules or the Articles of Association in fulfilling his/her duties to the Company, thereby incurring any loss of the Company, the said supervisor shall be liable for compensation.	-	Deleted
-	Section 2 The Supervisory Committee	-	Deleted

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 146	<p>The Company shall have a Supervisory Committee. The Supervisory Committee is comprised of three supervisors, one of whom shall act as the chairman of the Supervisory Committee. The appointment and dismissal of the chairman of the Supervisory Committee shall be subject to the approval of at least a majority of its members by voting. Meetings of the Supervisory Committee shall be convened and presided over by the chairman of the Supervisory Committee; if the chairman of the Supervisory Committee is unable or fails to perform his/her duties, a supervisor who has been elected by more than one half of the supervisors shall convene and preside over the meeting of the Supervisory Committee.</p> <p>The Supervisory Committee shall comprise shareholder representatives and an appropriate proportion of employee representatives, which proportion shall not be less than one third. The employee representatives in the Supervisory Committee shall be elected democratically by the employees of the Company at the employee representatives' meeting, employees' meeting or in other forms.</p>	-	Deleted

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 147	<p>The Supervisory Committee shall exercise the following functions and powers:</p> <p>(I) to examine the financial operations of the Company; to examine the regular reports of the Company prepared by the Board of Directors and produce written opinions thereon;</p> <p>(II) to supervise the performance of duties to the Company by the directors and senior management, and propose dismissal of any director or senior management member who violates the laws, administrative regulations, the Articles of Association or resolutions of shareholders' general meeting;</p> <p>(III) to require directors and senior management members to make corrections if their conduct has damaged the interests of the Company;</p> <p>(IV) to propose the convening of an extraordinary general meeting, and to convene and preside over the shareholders' general meeting when the Board of Directors fails to perform such duties as specified in the Company Law and the Articles of Association;</p>	-	Deleted

APPENDIX II**PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION**

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(V) to submit proposals to the shareholders' general meeting;</p> <p>(VI) to institute legal proceedings against the directors and senior management members according to law;</p> <p>(VII) in the event that the Supervisory Committee discovers any unusual operation of the Company, it may conduct an investigation and, when necessary, may engage professionals, such as accounting firms and law firms, to assist in its work; any expenses incurred thereby shall be borne by the Company;</p> <p>(VIII) to exercise other functions and powers as specified in the Articles of Association.</p>		

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 148	<p>The Supervisory Committee considers issues at meetings of the Supervisory Committee, at which each attendant shall cast one vote, by open ballot or in writing or otherwise. Meetings of the Supervisory Committee include regular meetings and interim meetings. Regular meetings of the Supervisory Committee shall be held once every six months and at least twice every year and shall be convened by the chairman of the Supervisory Committee.</p> <p>Supervisors may propose to convene interim meetings of the Supervisory Committee. If a supervisor fails to attend meetings of the Supervisory Committee in person (a supervisor who attends or votes at a meeting of the Supervisory Committee by means of communications or written circular is deemed to be present in person) for two consecutive times and does not appoint another supervisor to attend the said meeting, he/she shall be deemed unable to perform his/her duties and shall be replaced by the shareholders' general meeting or the employee representatives' meeting.</p>	-	Deleted

APPENDIX II**PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION**

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 149	All supervisors shall be notified 10 days before a regular meeting of the Supervisory Committee is convened, or 3 days before an interim meeting is convened. Where the extraordinary meeting of the Board of Supervisors is needed to be held as soon as possible under an emergency situation, the delivery of the notice regarding the forthcoming meeting shall not be subject to the time-limit specified above.	-	Deleted
Article 150	The notice of a meeting of the Supervisory Committee shall at least specify: (I) time, venue and duration of the meeting; (II) reasons and topics for discussion; and (III) date on which the notice is sent.	-	Deleted

APPENDIX II**PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION**

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 151	<p>Meetings of the Supervisory Committee may be held on site or by means of written circular. Provided that the supervisors can fully express their views, a meeting of the Supervisory Committee may also be held by means of communications.</p> <p>At an onsite meeting of the Supervisory Committee, telephone, video or other methods of real-time communications can be adopted to provide convenience for the attending supervisors. Supervisors who attend a meeting of the Supervisory Committee by the aforesaid methods shall be deemed as having attended the onsite meeting.</p>	-	Deleted

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>If a meeting of the Supervisory Committee is held by telephone, video or other methods of real-time communications, it shall be ensured that the attending supervisors can hear other supervisors and communicate with each other. Meetings of the Supervisory Committee held in such manner shall be audio or video recorded. If the supervisors are unable to sign the resolutions in real time at such meetings, they shall take a voice vote and complete written signature procedures as soon as possible. The voice vote of supervisors shall have the same effect as the written signature, provided that the subsequent written signature is consistent with the voice vote taken at the meeting. In the event of any inconsistency between such written signature and the voice vote, the voice vote shall prevail.</p>		

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>If a meeting of the Supervisory Committee is convened by written circular, i.e. a resolution on a proposal is made by separate delivery for consideration or by circulation for consideration, the supervisors or other supervisors appointed by them shall state their opinions of pros, cons or abstentions from voting on the resolution or on the voting ballot, and the resolution shall become effective once the number of supervisors who have signed in favor of the resolution has reached the quorum required by the Articles of Association.</p> <p>If a meeting of the Supervisory Committee is convened by written circular, the reasons shall be stated and the matters to be voted on and relevant background information shall be sent to all supervisors at least three days prior to the voting.</p>		

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>Meetings of the Supervisory Committee shall be attended by more than one half of the supervisors. Voting at meetings of the Supervisory Committee shall be conducted by open ballot, and each supervisor shall have one vote. A supervisor shall attend meetings of the Supervisory Committee in person. If a supervisor is unable to attend the meeting for any reason, he/she may appoint in writing another supervisor to attend the meeting on his/her behalf. The power of attorney shall specify the name of the proxy, the matters to be handled in proxy, the scope of authorization and validity period, and shall bear the signature or seal of the principal. The supervisor attending the meeting as proxy shall exercise the rights of a supervisor within the scope of authorization.</p> <p>Resolutions of the Supervisory Committee shall be passed by the affirmative votes of more than half of the supervisors.</p>		
Article 152	The Supervisory Committee shall formulate rules of procedure for meetings of the Supervisor Committee specifying the deliberation method and voting procedure thereof, to ensure the work efficiency and scientific decision-making of the Supervisory Committee.	-	Deleted

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 153	<p>The Supervisory Committee shall keep minutes of resolutions on matters discussed at the meeting, and the attending supervisors shall sign on the minutes of the meeting.</p> <p>A supervisor is entitled to request that an explanatory note be made with regard to his/her speech at the meeting. The minutes of meetings of the Supervisory Committee shall be kept as archives of the Company for at least 10 years.</p> <p>In case of voting by correspondence, supervisors shall, after confirming their votes by signing their written opinions and voting intentions on the matters considered, fax the same to the office of Supervisory Committee. Supervisors who vote by correspondence shall submit the signed original copy of the voting paper to the Supervisory Committee within the period specified in the notice of meeting.</p>	-	Deleted
-	CHAPTER 8 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS, GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS OF THE COMPANY	-	CHAPTER 8 <u>7</u> QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS, GENERAL MANAGER CEO AND OTHER SENIOR MANAGEMENT MEMBERS OF THE COMPANY

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 154	<p>The following persons shall not serve as a director, supervisor, the general manager (CEO/president), or other senior management member of the Company:</p> <p>(I) a person without or with limited capacity for civil conduct;</p> <p>(II) a person who has been sentenced for corruption, bribery, infringement of property, misappropriation of property or damaging the social economic order, where less than five years have elapsed since the sentence was served, or who has been deprived of his/her political rights due to criminal offense, where less than five years have elapsed since the sentence was served;</p>	Article 140	<p>The following persons shall not serve as a director, supervisor, the general manager (CEO/president), or other senior management member of the Company:</p> <p>(I) a person without or with limited capacity for civil conduct;</p> <p>(II) a person who has been sentenced for corruption, bribery, infringement of property, misappropriation of property or damaging the social economic order, where less than five years have elapsed since the sentence was served, or who has been deprived of his/her political rights due to criminal offense, where less than five years have elapsed since the sentence was served; <u>or a person who was given a suspended sentence and not more than 2 years has elapsed since the expiration of the suspended sentence;</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(III) a person who is a former director, factory manager or general manager of a company or enterprise which was bankrupted due to poor operation and who is personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy and liquidation of such company or enterprise;</p> <p>(IV) a person who is a former legal representative of a company or enterprise, the business license of which was revoked due to violation of law, and who is personally liable for such violation, where less than three years have elapsed since the date of the revocation of business license of such company or enterprise;</p> <p>(V) a person who has a relatively large amount of debt which has become overdue and remained outstanding;</p> <p>(VI) other persons as prescribed in the laws, administrative regulations, departmental rules, regulatory documents, and relevant regulatory authorities.</p>		<p>(III) a person who is a former director, factory manager or general manager of a company or enterprise which was bankrupted due to poor operation and who is personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy and liquidation of such company or enterprise;</p> <p>(iv) the legal representatives of a company or enterprise that had its business licenses revoked and <u>had been closed down by order</u> for violation of law, for which such representatives bear individual liability, and not more than 3 years has elapsed since the date of revocation of such business licenses <u>of the company or enterprise or the order for closure;</u></p> <p>(v) a person who has a relatively large amount of debt which has become overdue and remained outstanding, <u>and listed as a person subject to execution for breach of trust by the People's Court;</u></p> <p>(VI) other persons as prescribed in the laws, administrative regulations, departmental rules, regulatory documents, and relevant regulatory authorities.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	If a director, supervisor, general manager (CEO/president) or other senior management member is elected, appointed or employed in violation of the provisions of this Article, such election, appointment or employment shall be null and void. The Company shall dismiss any director, supervisor, general manager (CEO/president) or other senior management member involved in any of the circumstances described herein during his/her term of office.		If a director, supervisor, general manager (CEO/ president) or other senior management member is elected, appointed or employed in violation of the provisions of this Article, such election, appointment or employment shall be null and void. The Company shall dismiss any director, supervisor, general manager (CEO/ president) or other senior management member <u>and terminate the performance of duties</u> involved in any of the circumstances described herein during his/her term of office.
Article 157	<p>The Company's financial reports shall be made available for shareholders' inspection at the Company 21 days prior to the date of the annual general meeting.</p> <p>For holders of overseas listed shares, subject to the satisfaction of the requirements of laws, administrative regulations and the securities regulatory authority of the place where the Company's shares are listed, delivery may be made by means of publication on the website of the Company, the website of Hong Kong Stock Exchange and other websites as prescribed by the Hong Kong Listing Rules from time to time.</p>	Article 143	<p>The Company's financial reports shall be made available for shareholders' inspection at the Company 21 days prior to the date of the annual general meeting.</p> <p>For holders of overseas listed shares, subject to the satisfaction of the requirements of laws, administrative regulations and the securities regulatory authority of the place where the Company's shares are listed, delivery may be made by means of publication on the website of the Company, the website of Hong Kong Stock Exchange and other websites as prescribed by the Hong Kong Listing Rules from time to time.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 158	The Company shall not maintain books of accounts other than those provided for by law. The Company's assets shall not be deposited in an account maintained in the name of any individual.	Article 144	The Company shall not maintain books of accounts other than those provided for by law. The Company's assets-capital shall not be deposited in an account maintained in the name of any individual.
Article 159	<p>In distributing the after-tax profit of the current year, the Company shall withdraw 10% of the profit as its statutory reserve fund. When the aggregate amount of the statutory reserve fund of the Company is more than 50% of its registered capital, further appropriations are not required.</p> <p>Where the statutory reserve fund of the Company is insufficient to make up for the losses of the previous year, the profits of the current year shall be used to make up for such losses before making allocation to its statutory reserve fund in accordance with the preceding paragraph.</p>	Article 145	<p>In distributing the after-tax profit of the current year, the Company shall withdraw 10% of the profit as its statutory reserve fund. When the aggregate amount of the statutory reserve fund of the Company is more than 50% of its registered capital, further appropriations are not required.</p> <p>Where the statutory reserve fund of the Company is insufficient to make up for the losses of the previous year, the profits of the current year shall be used to make up for such losses before making allocation to its statutory reserve fund in accordance with the preceding paragraph.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>After withdrawing statutory reserve fund from after-tax profit, the Company may, subject to a resolution of the shareholders' general meeting, withdraw discretionary reserve fund from after-tax profit.</p> <p>After making up for the losses and making allocations to the reserve funds, any remaining after-tax profit shall be distributed by the Company to the shareholders in proportion to their respective shareholdings unless otherwise specified in the Articles of Association.</p> <p>If the shareholders' general meeting has, in violation of the provisions of the preceding paragraph, distributed profits to shareholders before the Company has made up for its losses and made allocations to its statutory reserve fund, the shareholders shall return to the Company the profit distributed in violation of the provisions.</p>		<p>After withdrawing statutory reserve fund from after-tax profit, the Company may, subject to a resolution of the shareholders' general meeting, withdraw discretionary reserve fund from after-tax profit.</p> <p>After making up for the losses and making allocations to the reserve funds, any remaining after-tax profit shall be distributed by the Company to the shareholders in proportion to their respective shareholdings unless otherwise specified in the Articles of Association.</p> <p>If the shareholders' general meeting has, in violation of <u>the Company Law provisions of the preceding paragraph</u>, distributed profits to shareholders before the Company has made up for its losses and made allocations to its statutory reserve fund, the shareholders must shall return to the Company the profit distributed in violation of the provisions; <u>if losses are caused to the Company, the shareholders and the directors, and senior management officers who are responsible shall be liable for compensation.</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>The Company's shares held by the Company are not entitled to any profit distribution.</p> <p>The reserve fund of the Company can be used for making up for losses of the Company, expanding the Company's production and operation or increasing the registered capital of the Company, but the capital reserve fund cannot be used for making up for losses of the Company.</p> <p>Where the statutory reserve fund is converted into registered capital, the balance of the reserve fund shall not fall below 25% of the Company's registered capital prior to such conversion.</p>		<p>The Company's shares held by the Company are not entitled to any profit distribution.</p> <p>The reserve fund of the Company can be used for making up for losses of the Company, expanding the Company's production and operation or increasing the registered capital of the Company, but the capital reserve fund cannot be used for making up for losses of the Company.</p> <p><u>To make up for the Company's losses, the discretionary reserve fund and statutory reserve fund shall be used first. If still insufficient to cover the losses, the capital common reserve fund can be used in accordance with the regulations.</u></p> <p>When the statutory reserves are converted into <u>increase</u> registered capital, the remaining amount of said reserves shall not be less than 25% of the registered capital of our Company before such conversion.</p>
Article 160	After the profit distribution plan is adopted at the shareholders' general meeting, the Board of Directors of the Company shall finish distributing dividends (or shares) within two months after convening of the shareholders' general meeting.	Article 146	After the profit distribution plan is adopted at the shareholders' general meeting, the Board of Directors of the Company shall finish distributing dividends (or shares) within two months after convening of the shareholders' general meeting.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 163	Engagement of accounting firms for the Company and remunerations of accounting firms shall be determined by the shareholders' general meeting by ordinary resolution, prior to which the Board of Directors shall not appoint any accounting firm.	Article 149	Engagement of accounting firms for the Company and remunerations of accounting firms shall be determined by the shareholders' general meeting by ordinary resolution, prior to which the Board of Directors shall not appoint any accounting firm.
Article 165	The audit fees of an accounting firm shall be determined by the shareholders' general meeting.	Article 151	The audit fees of an accounting firm shall be determined by the shareholders' general meeting.
Article 166	<p>If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm 30 days in advance, and the accounting firm has the right to state its opinions at the shareholders' general meeting at which its removal is voted on.</p> <p>If the accounting firm resigns, it shall make clear to the shareholders general meeting whether there is any impropriety on the part of the Company.</p>	Article 152	<p>If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm 30 days in advance, and the accounting firm has the right to state its opinions at the shareholders' general meeting at which its removal is voted on.</p> <p>If the accounting firm resigns, it shall make clear to the shareholders' general meeting whether there is any impropriety on the part of the Company.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 167	<p>The notices of the Company (including but not limited to the notices of convening the shareholders' general meetings, Board meetings, meetings of the Supervisory Committee) may be served as follows:</p> <p>(I) by hand;</p> <p>(II) by fax;</p> <p>(III) by post;</p> <p>(IV) by email;</p> <p>(V) by announcements on the websites designated by the Company and the Hong Kong Stock Exchange in accordance with the laws, administrative regulations and the listing rules of the stock exchange where the Company's shares are listed;</p> <p>(VI) by announcement;</p> <p>(VII) by announcements in the newspapers and other designated media;</p>	Article 153	<p>The notices of the Company (including but not limited to the notices of convening the shareholders' general meetings, Board meetings, meetings of the Supervisory Committee) may be served as follows:</p> <p>(I) by hand;</p> <p>(II) by fax;</p> <p>(III) by post;</p> <p>(IV) by email;</p> <p>(V) by announcements on the websites designated by the Company and the Hong Kong Stock Exchange in accordance with the laws, administrative regulations and the listing rules of the stock exchange where the Company's shares are listed;</p> <p>(VI) by announcement;</p> <p>(VII) by announcements in the newspapers and other designated media;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>(VIII) by any other means as approved by the securities regulatory authority of the place where the Company's shares are listed or as specified in the Articles of Association.</p> <p>There is no prohibition on the giving of notice to shareholders whose registered address is outside Hong Kong in the Articles of Association.</p> <p>If a notice of the Company is served by announcement, the said notice shall be deemed as received by all the relevant persons once the said notice is announced. If the securities regulatory authority of the place where the Company's shares are listed has special provisions, such provisions shall apply.</p>		<p>(VIII) by any other means as approved by the securities regulatory authority of the place where the Company's shares are listed or as specified in the Articles of Association.</p> <p>There is no prohibition on the giving of notice to shareholders whose registered address is outside Hong Kong in the Articles of Association.</p> <p>If a notice of the Company is served by announcement, the said notice shall be deemed as received by all the relevant persons once the said notice is announced. If the securities regulatory authority of the place where the Company's shares are listed has special provisions, such provisions shall apply.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	<p>Except as otherwise provided in the Articles of Association, and subject to the relevant provisions of the securities regulatory authority of the place where the Company's shares are listed, the Company may elect to issue its corporate communications in the form as provided in (V) of the first paragraph of this Article in lieu of delivering its written documents to all of the holders of H shares by hand or mail.</p> <p>Where power is taken to give notice by advertisement, such advertisement may be published in the newspapers and there is no prohibition on the giving of notice to shareholders whose registered address is outside Hong Kong.</p>		<p>Except as otherwise provided in the Articles of Association, and subject to the relevant provisions of the securities regulatory authority of the place where the Company's shares are listed, the Company may elect to issue its corporate communications in the form as provided in (V) of the first paragraph of this Article in lieu of delivering its written documents to all of the holders of H shares by hand or mail.</p> <p>Where power is taken to give notice by advertisement, such advertisement may be published in the newspapers and there is no prohibition on the giving of notice to shareholders whose registered address is outside Hong Kong.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 170	<p>The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.</p> <p>Merger by absorption means that a company absorbing another company and the company being absorbed shall be dissolved. Merger by establishment of a new entity means that a merger of two or more companies through the establishment of a new company and the companies being consolidated shall be dissolved.</p>	Article 156	<p>The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.</p> <p>Merger by absorption means that a company absorbing another company and the company being absorbed shall be dissolved. Merger by establishment of a new entity means that a merger of two or more companies through the establishment of a new company and the companies being consolidated shall be dissolved.</p> <p><u>If the consideration to be paid by the Company for the merger does not exceed 10% of the Company's net assets, approval by a resolution of the shareholders' meeting is not required, unless otherwise provided in the Articles of Association.</u></p> <p><u>If the Company merges in accordance with the provisions of the preceding paragraph without approval by a resolution of the shareholders' meeting, such merger shall be subject to resolution of the board of directors.</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 171	In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days from the date on which the resolution is adopted in favour of the merger and shall publish an announcement in a newspaper within 30 days from the date of such resolution. A creditor has the right to require the Company to repay its debts or to provide a corresponding guarantee for such debts within 30 days from the date it receives the relevant notice or, in case that a creditor did not receive such notice, within 45 days from the date of the relevant announcement.	Article 157	In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days from the date on which the resolution is adopted in favour of the merger and shall publish an announcement in a newspaper <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days from the date of such resolution. A creditor has the right to require the Company to repay its debts or to provide a corresponding guarantee for such debts within 30 days from the date it receives the relevant notice or, in case that a creditor did not receive such notice, within 45 days from the date of the relevant announcement.
Article 172	Upon the merger, claims and debts of each party to the merger shall be assumed by the company which survives the merger or the newly established company resulting from the merger.	Article 158	Upon the merger, claims and debts of each party to the merger shall be assumed by the company which survives the merger or the newly established company resulting from the merger.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 173	<p>In the event of a division of the Company, its assets shall be divided up accordingly.</p> <p>In the event of a division, the parties to the division shall enter into a division agreement, and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days from the date on which a resolution is adopted in favour of the division and shall publish announcements in newspapers within 30 days from the date of such resolution.</p>	Article 159	<p>In the event of a division of the Company, its assets shall be divided up accordingly.</p> <p>In the event of a division, the parties to the division shall enter into a division agreement, and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days from the date on which a resolution is adopted in favour of the division and shall publish announcements in newspapers <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days from the date of such resolution.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 175	<p>The Company must prepare a balance sheet and an inventory of assets when it reduces its registered capital.</p> <p>The Company shall notify its creditors within 10 days from the date of the Company's resolution to reduce registered capital and shall publish an announcement in a newspaper within 30 days from the date of such resolution. A creditor has the right to require the Company to repay its debts or to provide a corresponding guarantee for such debts within 30 days from the date it receives the relevant notice or, in case that a creditor did not receive such notice, within 45 days from the date of the relevant announcement.</p>	Article 161	<p>The Company <u>will</u> must prepare a balance sheet and an inventory of assets when it reduces its registered capital.</p> <p>The Company shall notify its creditors within 10 days from the date of the Company's resolution to reduce registered capital and shall publish an announcement in a newspaper <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days from the date of such resolution. A creditor has the right to require the Company to repay its debts or to provide a corresponding guarantee for such debts within 30 days from the date it receives the relevant notice or, in case that a creditor did not receive such notice, within 45 days from the date of the relevant announcement.</p> <p><u>When the Company reduces its registered capital, it shall reduce the amount of capital contributions or shares in proportion to the shareholders' shareholdings, unless otherwise stipulated in the laws, or the Articles of Association.</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
-	Newly-added	Article 162	<p><u>If the Company still has losses after making up for them in accordance with the provisions of Article 145 of the Articles of Association, it may reduce its registered capital to make up for the losses. Where the registered capital is reduced to make up for losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to make capital contributions or pay for shares.</u></p> <p><u>Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph II of the preceding article shall not apply. However, the Company shall announce the reduction through information disclosure media or on the National Enterprise Credit Information Publicity System within 30 days from the date on which the shareholders' meeting passes a resolution to reduce the registered capital.</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
			<p><u>After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the accumulated amount of the statutory reserve and the discretionary reserve reaches 50% of the Company's registered capital.</u></p> <p><u>Where 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 reversed; in case of losses caused to the Company, shareholders and responsible directors, supervisors and senior management shall be liable for compensation.</u></p> <p><u>Where the Company issues new shares to increase its registered capital, shareholders do not have preemptive rights, unless otherwise stipulated in the Articles of Association or a resolution of the shareholders' meeting grants shareholders preemptive rights.</u></p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 177	<p>In any of the following circumstances, the Company shall be dissolved:</p> <p>(I) the term of business set out in the Articles of Association has expired;</p> <p>(II) a resolution for dissolution is passed at a shareholders' general meeting;</p> <p>(III) dissolution is necessary due to a merger or division of the Company;</p> <p>(IV) the business license is revoked, the Company is ordered to close or is eliminated according to law;</p> <p>(V) the Company has experienced material difficulties in operation and management, and the continuous operation would lead to substantial losses to the interests of its shareholders and there are no other solutions to resolve the matters. Shareholders holding 10% or more of the total voting rights of the Company's shareholders may appeal to the People's Court for dissolution of the Company;</p>	Article 164	<p>In any of the following circumstances, the Company shall be dissolved:</p> <p>(I) the term of business set out in the Articles of Association has expired;</p> <p>(II) a resolution for dissolution is passed at a shareholders' general meeting;</p> <p>(III) dissolution is necessary due to a merger or division of the Company;</p> <p>(IV) the business license is revoked, the Company is ordered to close or is eliminated according to law;</p> <p>(V) the Company has experienced material difficulties in operation and management, and the continuous operation would lead to substantial losses to the interests of its shareholders and there are no other solutions to resolve the matters. Shareholders holding 10% or more of the total voting rights of the Company's shareholders may appeal to the People's Court for dissolution of the Company;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	(VI) other grounds for dissolution as stipulated in the Articles of Association occur.		(VI) other grounds for dissolution as stipulated in the Articles of Association occur. <u>If the Company encounters any of the dissolution causes specified in the preceding paragraph, it shall publicize the dissolution causes on the National Enterprise Credit Information Publicity System within 10 days.</u>
Article 178	In the event of (I) above, the Company may carry on its existence by amending the Articles of Association. The amendments to the Articles of Association in accordance with provisions set out above shall require approval of more than two thirds of voting rights of shareholders attending a shareholders' general meeting.	Article 165	In the event of (I) <u>or (II)</u> above, <u>if no asset has been distributed to shareholders,</u> the Company may carry on its existence by amending the Articles of Association <u>or a resolution of the shareholders' meeting.</u> The amendments to the Articles of Association <u>or a resolution of the general-shareholders' meeting</u> pursuant to the in accordance with provisions set out above shall require approval of more than two thirds of voting rights of shareholders attending a shareholders' general meeting.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 179	Where the Company is dissolved pursuant to (I), (II), (IV) and (V) of Article 177 hereof, a liquidation committee shall be formed within 15 days from the date of occurrence of such grounds for dissolution, to start the liquidation process. The composition of the liquidation committee shall be determined by directors or the shareholders' general meeting. In case no such committee is established to timely proceed with liquidation, the creditors may make an application to the People's Court for appointing relevant persons to form the liquidation committee for liquidation.	Article 166	Where the Company is dissolved pursuant to (I), (II), (IV) and (V) of Article 164 177 hereof, <u>the directors, who are the liquidation obligors of the Company, shall form a liquidation committee</u> to carry out liquidation within 15 days from the date of occurrence of such grounds for dissolution. The liquidation committee shall be formed within 15 days from the date of occurrence of such grounds for dissolution, to start the liquidation process. <u>The liquidation committee shall be determined by directors, unless otherwise stipulated in the Articles of Association or otherwise selected by a resolution of the shareholders' meeting. If a liquidation obligor fails to perform his/her liquidation obligations in a timely manner, thereby causing losses to the Company or the creditors, such liquidation obligor shall be liable for compensation. The composition of the liquidation committee shall be determined by directors or the shareholders' general meeting. In case no such committee is established to timely proceed with liquidation, the creditors may make an application to the People's Court for appointing relevant persons to form the liquidation committee for liquidation.</u>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 181	<p>The liquidation committee shall notify creditors within 10 days from the date of its establishment and publish announcements in newspapers within 60 days from the date of its establishment. The creditors may declare their claims to the liquidation committee within 30 days from the date it receives the above notice or within 45 days from the date of announcement if no such notice is received.</p> <p>When declaring the claims, the creditors shall specify the relevant matters about the claims and provide corresponding evidence. The liquidation committee shall register such claims.</p> <p>During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>	Article 168	<p>The liquidation committee shall notify creditors within 10 days from the date of its establishment and publish announcements in newspapers <u>or the National Enterprise Credit Information Publicity System</u> within 60 days from the date of its establishment. The creditors may declare their claims to the liquidation committee within 30 days from the date it receives the above notice or within 45 days from the date of announcement if no such notice is received.</p> <p>When declaring the claims, the creditors shall specify the relevant matters about the claims and provide corresponding evidence. The liquidation committee shall register such claims.</p> <p>During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 182	<p>After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit it to the shareholders' general meeting or the People's Court for confirmation.</p> <p>The remaining assets of the Company after payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts shall be distributed to shareholders in proportion to the shares held by the shareholders.</p> <p>During the liquidation period, the Company shall continue to exist, but shall not carry out business activities irrelevant to the liquidation. The assets of the Company shall not be distributed to any shareholder before full payments have been made out of the assets according to the preceding paragraph.</p>	Article 169	<p>After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit it to the shareholders' general-meeting or the People's Court for confirmation.</p> <p>The remaining assets of the Company after payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts shall be distributed to shareholders in proportion to the shares held by the shareholders.</p> <p>During the liquidation period, the Company shall continue to exist, but shall not carry out business activities irrelevant to the liquidation. The assets of the Company shall not be distributed to any shareholder before full payments have been made out of the assets according to the preceding paragraph.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 183	<p>If, after sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall apply to the People's Court for declaration of bankruptcy.</p> <p>After the Company is declared bankrupt by a ruling from the People's Court, the liquidation committee shall hand over the liquidation matters to the People's Court.</p>	Article 170	<p>If, after sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall apply to the People's Court for declaration of bankruptcy <u>liquidation</u>.</p> <p><u>After the People's Court accepts the bankruptcy application,</u> After the Company is declared bankrupt by a ruling from the People's Court, the liquidation committee shall hand over the liquidation matters to <u>the designated administrator of</u> the People's Court.</p>
Article 184	Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, then submitted to the shareholders' general meeting or the People's Court for confirmation, and shall be submitted to the companies registration authority for application for cancelling the registration of the Company and a public announcement shall be made for the termination of the Company.	Article 171	Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, then submitted to the shareholders' general meeting or the People's Court for confirmation, and shall be submitted to the companies registration authority for application for cancelling the registration of the Company and a public announcement shall be made for the termination of the Company.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 185	<p>Members of the liquidation committee are required to discharge their duties honestly and fulfill their obligations of liquidation according to laws.</p> <p>Members of the liquidation committee shall be prohibited from abusing their powers to accept bribes or other unlawful income and from misappropriating the Company's assets.</p> <p>A member of the liquidation committee is liable to indemnify the Company or its creditors in respect of any loss arising from his/her intentional or gross negligence.</p>	Article 172	<p>Members of the liquidation committee are required to discharge their liquidation duties honestly fulfill their obligations of liquidation according to laws and <u>having duties of loyalty and diligence.</u></p> <p>Members of the liquidation committee shall be prohibited from abusing their powers to accept bribes or other unlawful income and from misappropriating the Company's assets.</p> <p><u>A member of the liquidation committee who neglects to perform the liquidation duties and causes losses to the Company shall be liable to indemnify.</u> A member of the liquidation committee is liable to indemnify the Company or its creditors in respect of any loss arising from his/her intentional or gross negligence.</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 188	<p>Under any of the following circumstances, the Company shall amend the Articles of Association:</p> <p>(I) after amendment has been made to the Company Law or relevant laws or administrative regulations, the contents of the Articles of Association are in conflict with the amended laws or administrative regulations;</p> <p>(II) the changes that the Company have undergone are inconsistent with the records made in the Articles of Association;</p> <p>(III) the shareholders' general meeting has resolved to amend the Articles of Association.</p> <p>The shareholders' general meeting may, by ordinary resolution, authorize the Board of Directors of the Company:</p> <p>(I) should the Company increase its registered capital, the Board of Directors of the Company shall have the right to amend the contents of the Articles of Association regarding the registered capital of the Company accordingly;</p>	Article 175	<p>Under any of the following circumstances, the Company shall amend the Articles of Association:</p> <p>(I) after amendment has been made to the Company Law or relevant laws or administrative regulations, the contents of the Articles of Association are in conflict with the amended laws or administrative regulations;</p> <p>(II) the changes that the Company have undergone are inconsistent with the records made in the Articles of Association;</p> <p>(III) the shareholders' general meeting has resolved to amend the Articles of Association.</p> <p>The shareholders' general meeting may, by ordinary special resolution, authorize the Board of Directors of the Company:</p> <p>(I) should the Company increase its registered capital, the Board of Directors of the Company shall have the right to amend the contents of the Articles of Association regarding the registered capital of the Company accordingly;</p>

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
	(II) should changes of the words or order of articles of the Articles of Association approved by the shareholders' general meeting be required by the relevant competent authorities, during the process of registration, examination and approval, the Board of Directors of the Company shall have the right to make corresponding amendments as requested by the competent authorities.		(II) should changes of the words or order of articles of the Articles of Association approved by the shareholders' general meeting be required by the relevant competent authorities, during the process of registration, examination and approval, the Board of Directors of the Company shall have the right to make corresponding amendments as requested by the competent authorities.
Article 189	Where the amendments to the Articles of Association passed by the shareholders' general meetings are subject to the examination and approval by the competent authorities, such amendments shall be submitted to the competent authorities for approval. Where the amendments involve registration particulars of the Company, the Company shall register relevant changes according to law.	Article 176	Where the amendments to the Articles of Association passed by the shareholders' general meetings are subject to the examination and approval by the competent authorities, such amendments shall be submitted to the competent authorities for approval. Where the amendments involve registration particulars of the Company, the Company shall register relevant changes according to law.

No. of the Existing Articles	Original Articles	No. of the Amended Article	Amended Articles
Article 194	Appendixes to the Articles of Association include the Rules of Procedure for the Shareholders' General Meeting, the Rules of Procedure for Meetings of the Board of Directors and the Rules of Procedure for Meetings of the Supervisory Committee. In the event of the Rules of Procedure for the Shareholders' General Meeting, the Rules of Procedure for Meetings of the Board of Directors and the Rules of Procedure for Meetings of the Supervisory Committee are inconsistent with the provisions of the Articles of Association, the provisions of the Articles of Association shall prevail. For matters not covered in the Articles of Association, the rules of procedure of the general meeting of shareholders, the rules of procedure of the board of directors, the rules of procedure of the board of supervisors and other relevant policies of the Company shall prevail.	Article 181	Appendixes to the Articles of Association include the Rules of Procedure for the Shareholders' General Meeting, the Rules of Procedure for Meetings of the Board of Directors and the Rules of Procedure for Meetings of the Supervisory Committee . In the event of the Rules of Procedure for the Shareholders' General Meeting, the Rules of Procedure for Meetings of the Board of Directors and the Rules of Procedure for Meetings of the Supervisory Committee are inconsistent with the provisions of the Articles of Association, the provisions of the Articles of Association shall prevail. For matters not covered in the Articles of Association, the rules of procedure of the general meeting of shareholders, the rules of procedure of the board of directors, the rules of procedure of the board of supervisors and other relevant policies of the Company shall prevail.
Article 195	The Articles of Association shall take effect and put into force from the date of passing the special resolution at the general meeting of the Company. Since the effective date of the Articles of Association, the original articles of association of the Company shall be automatically invalidated.	Article 182	The Articles of Association shall take effect and put into force from the date of passing the special resolution at the general <u>shareholders'</u> meeting of the Company. Since the effective date of the Articles of Association, the original articles of association of the Company shall be automatically invalidated.

NOTICE OF 2024 ANNUAL GENERAL MEETING



AIM Vaccine Co., Ltd.

艾美疫苗股份有限公司

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

(Stock Code: 06660)

NOTICE OF 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 annual general meeting (the “**AGM**”) of AIM Vaccine Co., Ltd. (the “**Company**”) will be held at meeting room, 10/F, Gangwu Building, No. 1 Fenghe Road, Lujiazui Street, Pudong New District, Shanghai, the PRC at 10:00 a.m. on May 20, 2025 to consider and, if thought fit, to pass with or without amendments, the following resolutions.

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Directors for the year 2024.
2. To consider and approve the report of the Supervisory Committee for the year 2024.
3. To consider and approve the 2024 annual report of the Company.
4. To consider and approve the audited financial statements of the Group for the year 2024.
5. To consider and approve the profit distribution plan of the Company for the year 2024.
6. To consider and approve the final settlement of accounts of the Company for the year 2024.
7. To consider and approve the grant of authorization to the Board to approve the financial budget of the Group for the year 2025.
8. To consider and approve the re-appointment of Ernst & Young as auditor of the Company for the year 2025.

NOTICE OF 2024 ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

9. To grant the Board a general mandate to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the special resolution according to special resolution No. 9 set out in the circular of the Company dated April 28, 2025 (the “**Circular**”).
10. To grant the Board a general mandate to repurchase H Shares not exceeding 10% of the total number of H Shares in issue as at the date of passing the special resolution according to special resolution No. 10 set out in the Circular.
11. To consider and approve the resolution on the proposed amendments to the Articles of Association set out in Appendix II to the Circular.

Details of the above resolutions are set out in the Circular. Unless otherwise stated, terms used in this notice shall have the same meanings as defined in the Circular.

By order of the Board

AIM Vaccine Co., Ltd.

Chairman of the Board and CEO Mr. Yan ZHOU

Beijing, the PRC, April 28, 2025

NOTICE OF 2024 ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the AGM 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 results of the poll will be published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company's website (www.aimbio.com) after the AGM.
2. Any Shareholder entitled to attend and vote at the AGM convened by the above notice may appoint one or more proxies to attend the meeting and vote instead of him/her while voting by poll. A proxy needs not be a Shareholder of the Company.
3. To be valid, the proxy form together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of attorney or authority, must be completed and returned to the Company's H Share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, at least 24 hours before the time scheduled for holding the meeting (i.e. before 10:00 a.m. on May 19, 2025) or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude the Shareholders of the Company from attending and voting in person at the meeting, and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For the purpose of determining the list of H Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from May 15, 2025 to May 20, 2025, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the identity of the Shareholders who are entitled to attend and vote at the AGM will be May 20, 2025. In order to be eligible to attend and vote at the AGM, unregistered H Shareholders shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, before 4:30 p.m. on May 14, 2025 for transfer registration.
5. In case of joint Shareholders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s). For this purpose, seniority will be determined by the order in which the names stand in the H Share register of members of the Company in respect of the joint shareholding.
6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
7. A Shareholder or his/her proxy should produce proof of identity when attending the AGM.
8. The contact details of the above meeting are:

The Office of the Board of AIM Vaccine Co., Ltd.
Address: Room 412, 4/F, Building 6, No. 105 Jinghai 3rd Road, Beijing Economic-Technological Development Area,
Beijing, the PRC
Postal code: 100000
Phone: +86 10-8595 0689
Email: aim.securities@aimbio.com
9. Further details of the resolutions are set out in the Circular. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the Circular.
10. All dates and time in this notice refer to Hong Kong dates and time.

As at the date of this notice, the Board of Directors of the Company comprises Mr. Yan ZHOU, Mr. Xin ZHOU, Mr. Shaojun JIA, Mr. Wen GUAN and Mr. Jie ZHOU as executive directors; Mr. Jichen ZHAO as non-executive director; and Professor Ker Wei PEI, Ms. Jie WEN and Mr. Xiaoguang GUO as independent non-executive directors.