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If you are in 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 Weiqiao Textile Company Limited, you should at once hand this circular together with the enclosed forms of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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魏橋紡織股份有限公司

Weiqiao Textile Company Limited*

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

(Stock Code: 2698)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
NOTICES OF EXTRAORDINARY GENERAL MEETING AND
CLASS MEETINGS**

A letter from the Board is set out on pages 3 to 6 of this circular.

Notices convening the EGM and the Class Meetings to be convened and held at 9:00 a.m. and immediately after the conclusion of the EGM on Thursday, 26 October 2023 at the conference hall 401 on the Fourth Floor, Company Office Building, No. 1 Wei Fang Road, Zouping Economic Development Zone, Zouping City, Shandong Province, the PRC are set out on pages 151 to 157 of this circular. Whether or not you are able to attend the above meetings, you are requested to complete the forms of proxy in accordance with the instructions printed thereon and return them to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or to the office of the secretary to the Board, Room 412, Fourth Floor, Company Office Building, No. 1 Wei Fang Road, Zouping Economic Development Zone, Zouping City, Shandong Province, the PRC (for holders of Domestic Shares) as soon as possible and in any event not less than 24 hours before the time for holding the above meetings or any adjournment thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM and the Class Meetings or any adjournment thereof if you so wish.

11 September 2023

* For identification purposes only.

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DEFINITIONS

Unless the context requires otherwise, the following expressions shall have the following meanings in this circular:

“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors
“Class Meetings”	the class meeting for holders of H Shares to be held immediately after the conclusion of the EGM and the class meeting for holders of Domestic Shares to be held immediately after the conclusion of the said class meeting for holders of H Shares, the respective notices of which or any adjournment thereof, respectively, are set out on pages 154 to 157 of this circular
“Company”	魏橋紡織股份有限公司 (Weiqiao Textile Company Limited), a joint stock limited company incorporated in the PRC with limited liability and the H Shares of which are listed on the main board of the Stock Exchange (Stock Code: 2698)
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Shares”	domestic shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for in RMB
“EGM”	the extraordinary general meeting of the Company to be held at 9:00 a.m. on Thursday, 26 October 2023 at the conference hall 401 on the Fourth Floor, Company Office Building, No. 1 Wei Fang Road, Zouping Economic Development Zone, Zouping City, Shandong Province, the PRC
“Group”	the Company and its subsidiaries
“H Shares”	overseas listed foreign invested shares in the share capital of the Company, with a par value of RMB1.00 each, and which are subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“PRC”	the People’s Republic of China (excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan)
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in this circular
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	Domestic Shares and H Shares
“Shareholder(s)”	registered holder(s) of the shares of the Company
“State Council”	the State Council of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

LETTER FROM THE BOARD



魏橋紡織股份有限公司
Weiqiao Textile Company Limited*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2698)

Executive Directors:

Ms. Zhang Hongxia (*Chairman*)
Ms. Zhang Yanhong (*Vice Chairman*)
Mr. Wei Jiakun (*General Manager*)
Ms. Zhao Suwen
(Chief Financial Officer, Authorised Representative)
Mr. Zhang Jinglei
(Company Secretary, Authorised Representative)

Non-executive Director:

Ms. Zhao Suhua

Independent Non-executive Directors:

Mr. George Chan Wing Yau
Mr. Chen Shuwen
Mr. Liu Yanzhao

Registered Office:

No. 1, Wei Fang Road
Zouping Economic Development Zone
Zouping City
Shandong Province
The PRC

Principal Place of Business in the PRC:

No. 1, Wei Fang Road
Zouping Economic Development Zone
Zouping City
Shandong Province
The PRC

Place of Business In Hong Kong:

Suite 5109
The Center, 99 Queen's Road Central
Central
Hong Kong

To the Shareholders

Dear Sir/Madam,

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
NOTICES OF EXTRAORDINARY GENERAL MEETING AND
CLASS MEETINGS**

* *For identification purposes only.*

LETTER FROM THE BOARD

A. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the EGM and the Class Meetings relating to the Proposed Amendments and to give you the notices of the EGM and the Class Meetings.

B. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to make the Proposed Amendments to the Articles of Association.

On 17 February 2023, the State Council issued the Decision of the State Council to Repeal Certain Administrative Regulations and Documents (《國務院關於廢止部分行政法規和文件的決定》) (the “**Decision**”), which includes the abolition of the Special Regulations on the Overseas Securities Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) issued by the State Council on 4 August 1994. On the same date, the CSRC issued the Trial Administrative Measures of Overseas Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the “**Trial Measures**”) and relevant guidelines, which include the abolition of the Notice on the Implementation of the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (《關於執行〈到境外上市公司章程必備條款〉的通知》). The Decision and the Trial Measures have been effective since 31 March 2023 (the “**New PRC Regulations**”). From the effective date of the Decision and the Trial Measures, PRC issuers shall formulate their articles of association with reference to the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》) instead of the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》). In light of the above New PRC Regulations, on 24 February 2023, the Stock Exchange also released a consultation paper “Rule Amendments Following Mainland China Regulation Updates and Other Proposed Rule Amendments Relating to PRC Issuers” (the “**Consultation Paper**”) stipulating the consequential amendments to the Listing Rules. On 21 July 2023, the Stock Exchange published conclusions to the Consultation Paper. In particular, the Stock Exchange has made consequential amendments to the Listing Rules which have come into effect since 1 August 2023 to, amongst others, reflect the New PRC Regulations. Accordingly, the Board proposes to amend its existing Articles of Association to comply with the requirements of the Listing Rules and the applicable laws and regulations of the PRC. Save for the Proposed Amendments, other provisions in the Articles of Association remain unchanged.

The Board is of the view that the Proposed Amendments (including the removal of the class meeting requirement from the Articles of Association following the abolition of the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》)) will not compromise protection of the Shareholders and will not have material impact on measures relating to the Shareholders’ protection, as Domestic Shares and H Shares are regarded as one class of ordinary shares under the PRC law, and the substantive rights attached to these two kinds of Shares (including voting rights, dividends and asset distribution upon liquidation) are the same. After the Proposed Amendments take effect, the Company will continue to comply with the Listing Rules to meet the core shareholder protection standards through compliance with the PRC laws in combination

LETTER FROM THE BOARD

with its constitutional documents pursuant to Appendix 3 of the Listing Rules and will further monitor its on-going compliance with these standards and notify the Stock Exchange if it becomes unable to comply with any of these standards.

The details of the Proposed Amendments are set out in Appendix I to this circular. The Articles of Association and the Proposed Amendments are written in Chinese. If there is any inconsistency between the Chinese version and its English translation, the Chinese version shall prevail.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at each of the EGM and the Class Meetings and the approval of, and registration or filing with, the relevant competent authorities in the PRC.

Special resolutions will be put to the Shareholders at the EGM and Class Meetings for approving, among other things, the Proposed Amendments.

C. EXTRAORDINARY GENERAL MEETING AND CLASS MEETINGS

The notices convening the EGM and the Class Meetings to be held at 9:00 a.m. on Thursday, 26 October 2023 at the conference hall 401 on the Fourth Floor, Company Office Building, No. 1 Wei Fang Road, Zouping Economic Development Zone, Zouping City, Shandong Province, the PRC, are set out on pages 151 to 157 of this circular for the purpose of considering and if thought fit, passing the resolutions set out therein.

Pursuant to Rule 13.39(4) of the Listing Rules, voting at the EGM and the Class Meetings will be conducted by poll. The poll results will be published on the websites of the Company and of the Stock Exchange following the EGM and the Class Meetings.

Forms of proxy for use at the EGM and the Class Meetings are accompanied with this circular. Whether or not you are able to attend the EGM and the Class Meetings (if applicable), you are requested to complete the forms of proxy in accordance with the instructions printed thereon and return them to the Company's H shares registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or to the office of the secretary to the Board, Room 412, Fourth Floor, Company Office Building, No. 1 Wei Fang Road, Economic Development Zone, Zouping City, Shandong Province, the PRC (for holders of Domestic Shares) as soon as possible and in any event not less than 24 hours before the time for holding the above meetings or any adjournment thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM and the Class Meetings or any adjournment thereof if you so wish.

The reply slips for the EGM and the Class Meetings are also enclosed with this circular. You are reminded to complete and sign the reply slips and return the signed reply slips to the office of the secretary to the Board at Room 412, Fourth Floor, Company Office Building, No. 1 Wei Fang Road, Zouping Economic Development Zone, Zouping City, Shandong Province, the PRC, no later than Friday, 6 October 2023 in accordance with the instructions printed thereon.

LETTER FROM THE BOARD

D. BOOK CLOSURE

The Company's register of members will be closed from Tuesday, 26 September 2023 to Thursday, 26 October 2023 (both dates inclusive), during which no transfer of shares will be registered. Shareholders whose names appear on the Company's register of members on Tuesday, 26 September 2023 are entitled to attend and vote at the EGM and the Class Meetings (as the case may be). In order to qualify for attending and voting at the EGM and the Class Meetings, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, 25 September 2023.

E. RECOMMENDATIONS

The Directors believe that the resolutions proposed for consideration and approval by the Shareholders at the EGM and the Class Meetings are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders vote in favour of the resolutions to be proposed at the EGM and the Class Meetings (as the case may be).

Yours faithfully,
By the order of the Board
Weiqiao Textile Company Limited*
Zhang Hongxia
Chairman and Executive Director

Hong Kong
11 September 2023

** For identification purposes only.*

No.	Original Articles of Association	Proposed Revised Articles of Association
	Chapter 1 General Provisions	Chapter 1 General Provisions
1.	-	Article 1.1 In order to safeguard the legitimate rights and interests of Weiqiao Textile Company Limited (the “Company”), the shareholders and creditors, to regulate the organization and activities of the Company, these Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), Securities Law of the People’s Republic of China (the “Securities Law”), Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Guidelines for the Articles of Association of Listed Companies and other relevant provisions.

No.	Original Articles of Association	Proposed Revised Articles of Association
2.	<p>Article 1.1</p> <p>Weiqiao Textile Co., Ltd. (“Company”) is incorporated as a joint stock limited liability company in accordance with the <i>Company Law of the People’s Republic of China</i> (“<i>Company Law</i>”) and <i>Special Regulations of the State Council on the Overseas Offerings and Listing of Shares by Joint Stock Limited Companies</i> (“<i>Special Regulations</i>”) and other relevant laws and administrative regulations of the State.</p> <p>With the approval of Shandong Provincial People’s Government as shown in its document Lu Zheng Gu Zi [1999] No. 48 dated 25 November 1999, the Company was established by means of promotion and obtained the business license following registration with Shandong Administration for Industry & Commerce on 6 December 1999. The business license number is: 3700001804676.</p> <p>The promoters of the Company are: Shandong Weiqiao Pioneering Group Co., Ltd., Zouping County Second Edible Oil & Cotton Mill, Zouping County Fourth Edible Oil & Cotton Mill, Zouping County Fifth Edible Oil & Cotton Mill, Zouping County Sixth Edible Oil & Cotton Co., Ltd. and Zhang Shiping.</p> <p>The shareholders of the Company before initial offering of overseas listed foreign shares (as defined in Article 3.4 of these Articles of Association) were: Shandong Weiqiao Pioneering Group Co., Ltd., Zhang Shiping, Zhang Bo, Zhang Shixue, Ma Guixia, Fan Xuelian, Jiang Jianling, Zhang Hongxia, Yang Shaogang, Kong Deqing, Wang Xiaoyun, Song Shoujun, Zhang Xianbing, Wang Xuesong, Qi Xingli and Li Xiuping.</p>	<p>Article 1.2</p> <p>The Company is incorporated as a joint stock limited liability company in accordance with the <i>Company Law</i> and <i>Special Regulations of the State Council on the Overseas Offerings and Listing of Shares by Joint Stock Limited Companies</i> (“<i>Special Regulations</i>”) and other relevant laws and administrative regulations of the State.</p> <p>With the approval of Shandong Provincial People’s Government under the document Lu Zheng Gu Zi [1999] No. 48 dated 25 November 1999, the Company was established by way of initiation. The Company obtained the business license upon registration with the Administration for Industry and Commerce of Shandong Province on 6 December 1999. The Company’s unified social credit code is: 91370000720714466E.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
3.	Article 1.2 Registered name of the Company Chinese name: 魏橋紡織股份有限公司 English name: Weiqiao Textile Co., Ltd.	Article 1.3 Registered name of the Company Chinese name: 魏橋紡織股份有限公司 English name: Weiqiao Textile Company Limited
4.	Article 1.3 Domicile of the Company: No. 1 Wei Fang Road, Zouping Economic Development Zone, Zouping City, Shandong Province Postcode: 256200 Tel: 0543-4162222 Fax: 0543-4162000	Article 1.4 Domicile of the Company: No. 1 Wei Fang Road, Zouping Economic Development Zone, Zouping City, Shandong Province Postcode: 256200 Tel: 0543-4162222 Fax: 0543-4162000
5.	-	Article 1.5 The registered capital of the Company is RMB1,194,389,000.
6.	Article 1.4 The legal representative of the Company is the chairman of the board of directors of the Company.	-
7.	Article 1.5 The Company is a permanently subsisting joint-stock company with limited liability and an independent legal person, governed and protected by PRC laws and regulations.	Article 1.6 The Company is a joint stock limited company which has perpetual existence.
8.	-	Article 1.7 The legal representative of the Company is the chairman of the board of directors of the Company.
9.	Article 1.6 The shareholders of the Company shall bear liability for the	Article 1.8 Total assets of the Company are divided into shares with same par value per share. Shareholders shall assume their

No.	Original Articles of Association	Proposed Revised Articles of Association
	Company to the extent of the shares they hold, and the Company shall bear liability for the debts of the Company with all its assets.	liabilities to the extent of their respective subscribed shares in the Company, and the Company shall be liable to the extent of its total assets for its debts.
10.	<p>Article 1.7</p> <p>These Articles of Association are amended pursuant to <i>Company Law</i>, <i>Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas</i> (“<i>Mandatory Provisions</i>”), <i>Letter of Opinions on Supplementary Amendment to Articles of Association of Companies to be Listed in Hong Kong</i> (“<i>Letter of Opinions</i>”), and other PRC laws and regulations. Clauses to be included into these Articles of Association as required by <i>Mandatory Provisions</i> shall not be amended or annulled unless otherwise specified in <i>Company Law</i> or other relevant laws and regulations.</p>	-
11.	<p>Article 1.8</p> <p>Upon adoption by special resolution on the general meeting of the Company and approval of the relevant competent authorities of the state, these Articles of Association shall take effect as from the date of registration with the industrial and commercial administration authorities and shall completely replace these Articles of Association formerly registered with the industrial and commercial administration authorities.</p> <p>Commencing from the date these Articles of Association take effect, these Articles of Association will become a binding legal document for regulating the organization and behaviour of the Company, as well as the rights and obligations shared between the Company and its shareholders and between and among the Company’s shareholders.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
12.	<p>Article 1.9</p> <p>These Articles of Association shall be binding upon the Company and its shareholders, directors, supervisors, general manager, deputy general manager and other senior executives of the Company, who shall have the right to make any claims and propositions regarding the Company’s affairs based on these Articles of Association.</p> <p>The shareholders of the Company may pursue actions against the Company pursuant to these Articles of Association; the Company may pursue actions against its shareholders pursuant to these Articles of Association; the shareholders may pursue actions against other shareholders pursuant to these Articles of Association; the shareholders of the Company may pursue actions against the directors, supervisors, general manager, deputy general manager and other senior executives of the Company pursuant to these Articles of Association.</p> <p>The actions aforementioned include the instituting of legal proceedings with a competent court or filing with an arbitral institution for arbitration.</p>	<p>Article 1.9</p> <p>Since the effective date of these Articles of Association of the Company, it shall be a legally binding document which regulates the organisation and conduct of the Company, the rights and obligations between the Company and shareholders and among the shareholders. These Articles of Association will be legally binding upon the Company, its shareholders, directors, supervisors, and senior management. According to these Articles of Association, shareholders may initiate legal proceedings against other shareholders; the shareholders may also institute legal proceedings against directors, supervisors, general manager and other senior management of the Company; the shareholders may also institute legal proceedings against the Company; and the Company may also initiate legal proceedings against its shareholders, directors, supervisors, general manager, and other senior management.</p>
13.	-	<p>Article 1.10</p> <p>Other senior management as referred to in these Articles of Association shall mean the deputy managers, the secretary of the board of directors, and the head of finance of the Company.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
14.	<p>Article 1.10</p> <p>The Company may invest in other companies with limited liabilities and joint stock companies with limited liabilities, and shall be liable for the invested companies to the extent of its capital contribution.</p> <p>With the approval of company examination and approval authority authorised by the State Council, the Company may, based on the business needs of the Company, operate as a holding company as referred to in Paragraph 2 of Article 12 of the <i>Company Law</i>.</p> <p>The Company shall not become an unlimited liability shareholder of any other profit-making organisation.</p>	-
15.	-	<p>Article 1.11</p> <p>The Company shall set up its communist party organisation and carry out the party activities in accordance with the requirements of the constitution of the Communist Party of China. The Company shall provide the party organisation with necessary conditions for its activities.</p>
16.	Chapter 2 Objective and Scope of Business	Chapter 2 Objective and Scope of Business
17.	<p>Article 2.1</p> <p>The business objectives of the Company are: Provide high-quality products and services, keep innovating and seize opportunities to create good returns for shareholders.</p>	<p>Article 2.1</p> <p>The business objectives of the Company are: providing high-quality products and services, keeping innovating and seizing opportunities to create good returns for shareholders.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
18.	<p>Article 2.2</p> <p>The business scope of the Company is: cotton processing; spinning, weaving, printing and dyeing, and production, processing and sales of knit goods and clothes; production and sales of thermal power and electricity; self-operated import and export within the record scope of practice; sales of cotton. (Items which require approvals under the law shall be subject to the approval from relevant authorities before the commencement of business.)</p> <p>The business scope of the Company shall be as approved by the industrial and commercial administration authority/market regulatory authorities. The Company may, as per market changes and the Company’s own needs and upon approval of the examination and approval authority (if required), adjust the business and operation method, and establish branches in and outside China.</p>	<p>Article 2.2</p> <p>Registered in accordance with the law, the business scope of the Company is: cotton processing; spinning, weaving, printing and dyeing, and production, processing and sales of knit goods and clothes; production and sales of thermal power and electricity; self-operated import and export within the record scope of practice; sales of cotton. (Items which require approvals under the law shall be subject to the approval from relevant authorities before the commencement of business.)</p> <p>The business scope of the Company shall be as approved by the industrial and commercial administration authority/market regulatory authorities. The Company may, as per market changes and the Company’s own needs and upon approval of the examination and approval authority (if required), adjust the business and operation method, and establish branches in and outside China.</p>
19.	Chapter 3 Shares and Registered Capital	Chapter 3 Shares
20.	–	Section 1 Issuance of Shares
21.	–	<p>Article 3.1</p> <p>The stocks of the Company shall take the form of shares.</p>
22.	<p>Article 3.1</p> <p>The Company shall have common shares at any and all times; with the approval of company examination and approval authority authorised by the State Council, the Company may have other forms of shares when needed.</p>	<p>Article 3.2</p> <p>Shares of the Company shall be issued on the principles of transparency, fairness and equality, and shall rank pari passu in all respects with the shares of the same class.</p> <p>Each share 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 share subscribed for by any entity or individual.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
23.	<p data-bbox="277 336 379 361">Article 3.2</p> <p data-bbox="277 412 820 476">All shares issued by the Company shall have nominal values, with each share having a nominal value of RMB1.</p>	<p data-bbox="845 336 948 361">Article 3.3</p> <p data-bbox="845 412 1388 476">All shares issued by the Company shall have nominal values, with each share having a nominal value of RMB1.</p> <p data-bbox="845 527 1388 663">The Company may issue shares to domestic investors and foreign investors, and shall fulfill the registration or filing procedures with the China Securities Regulatory Commission (the “CSRC”) in accordance with the laws.</p> <p data-bbox="845 715 1388 923">“Overseas investors” referred to in the preceding paragraph shall refer to investors from foreign countries or the regions of Hong Kong, Macau or Taiwan, who subscribe for shares issued by the Company; “domestic investors” shall refer to investors within the PRC, excluding the aforesaid regions, who subscribe for the shares issued by the Company.</p>
24.	<p data-bbox="277 953 379 978">Article 3.3</p> <p data-bbox="277 1029 820 1093">The Company may offer its shares to both domestic and foreign investors with the approval of CSRC.</p> <p data-bbox="277 1144 820 1353">Foreign investors as referred to in the preceding paragraph shall mean those investors in foreign countries and Hong Kong, Macau or Taiwan who subscribe for shares of the Company. Domestic investors shall mean those investors in the PRC, excluding the aforementioned regions, who subscribe for shares of the Company.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
25.	<p data-bbox="277 336 379 361">Article 3.4</p> <p data-bbox="277 412 820 812">Shares that the Company issues to domestic investors for subscription in Renminbi shall be known as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be known as foreign shares. Foreign shares offered and listed overseas shall be known as overseas listed foreign shares. The domestic shares that are allowed to be listed and traded on foreign stock exchanges with the approval of CSRC and the overseas listed foreign shares are collectively referred to as overseas listed shares. Among which, those listed on the Hong Kong Stock Exchange are referred to as “H Shares”.</p> <p data-bbox="277 863 820 1110">Unless otherwise required under the laws and regulations, conversion of all or part of the shares held by the holders of domestic shares into the H Shares is not subject to voting at the general meeting or shareholders class meeting, provided that it shall be subject to the approval of CSRC and comply with the regulatory procedures, provisions and requirements of the overseas securities market.</p>	<p data-bbox="845 336 948 361">Article 3.4</p> <p data-bbox="845 412 1388 625">Domestic shares issued by the Company shall be kept collectively in the China Securities Depository and Clearing Corporation Limited. Overseas-listed foreign shares issued by the Company shall primarily be placed in the custody at securities depository and clearing company in Hong Kong, or may also be held by shareholders in their own names.</p> <p data-bbox="845 676 1388 1110">Shares that the Company issues to domestic investors for subscription in Renminbi shall be known as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be known as foreign shares. Foreign shares offered and listed overseas shall be known as overseas listed foreign shares. The domestic shares that are allowed to be listed and traded on foreign stock exchanges with the approval of CSRC and the overseas listed foreign shares are collectively referred to as overseas listed shares. Among which, those listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) are referred to as “H Shares”.</p> <p data-bbox="845 1161 1388 1408">Unless otherwise required under the laws and regulations, conversion of all or part of the shares held by the holders of domestic shares into the H Shares is not subject to voting at the general meeting, provided that it shall be subject to the approval of CSRC and comply with the regulatory procedures, provisions and requirements of the overseas securities market.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association																																
26.	<p>Article 3.5</p> <p>With approval of Shandong Provincial Economic System Reform Commission in its document Lu Ti Gai Han Zi [1999] No. 71 and Shandong Provincial People's Government in the approval certificate Lu Zheng Gu Zi [1999] No. 48, the total number of common shares issued by the Company at the time of its incorporation in 1999 was 202,040,000, which were all domestic shares.</p> <p>With approval of Shandong Provincial Economic System Reform Commission in its document Lu Ti Gai Han Zi [2002] No. 42 and Shandong Provincial People's Government in the approval certificate Lu Zheng Gu Zi [2002] No. 74, the total number of common shares of the Company after capital increase in 2002 was 530,770,000, which were all domestic shares.</p>	<p>Article 3.5</p> <p>The promoters of the Company are: Shandong Weiqiao Textile Group Company Limited, Zouping County Second Edible Oil & Cotton Mill, Zouping County Fourth Edible Oil & Cotton Mill, Zouping County Fifth Edible Oil & Cotton Mill, Zouping County Sixth Edible Oil & Cotton Co., Ltd. and Zhang Shiping.</p> <p>The number of shares subscribed by the promoters at the establishment of the Company and the percentage of shareholding are as followings:</p> <table border="1" data-bbox="858 810 1386 1442"> <thead> <tr> <th data-bbox="858 810 906 932">No.</th> <th data-bbox="906 810 1177 932">Shareholder</th> <th data-bbox="1177 810 1281 932">Number of share</th> <th data-bbox="1281 810 1386 932">Percentage of shareholding (%)</th> </tr> </thead> <tbody> <tr> <td data-bbox="858 932 906 1017">1</td> <td data-bbox="906 932 1177 1017">Shandong Weiqiao Textile Group Company Limited</td> <td data-bbox="1177 932 1281 1017">194,240,000</td> <td data-bbox="1281 932 1386 1017">96.15</td> </tr> <tr> <td data-bbox="858 1017 906 1102">2</td> <td data-bbox="906 1017 1177 1102">Zouping County Second Edible Oil & Cotton Mill</td> <td data-bbox="1177 1017 1281 1102">650,000</td> <td data-bbox="1281 1017 1386 1102">0.32</td> </tr> <tr> <td data-bbox="858 1102 906 1187">3</td> <td data-bbox="906 1102 1177 1187">Zouping County Fourth Edible Oil & Cotton Mill</td> <td data-bbox="1177 1102 1281 1187">650,000</td> <td data-bbox="1281 1102 1386 1187">0.32</td> </tr> <tr> <td data-bbox="858 1187 906 1272">4</td> <td data-bbox="906 1187 1177 1272">Zouping County Fifth Edible Oil & Cotton Mill</td> <td data-bbox="1177 1187 1281 1272">650,000</td> <td data-bbox="1281 1187 1386 1272">0.32</td> </tr> <tr> <td data-bbox="858 1272 906 1357">5</td> <td data-bbox="906 1272 1177 1357">Zouping County Sixth Edible Oil & Cotton Co., Ltd.</td> <td data-bbox="1177 1272 1281 1357">650,000</td> <td data-bbox="1281 1272 1386 1357">0.32</td> </tr> <tr> <td data-bbox="858 1357 906 1400">6</td> <td data-bbox="906 1357 1177 1400">Zhang Shiping</td> <td data-bbox="1177 1357 1281 1400">5,200,000</td> <td data-bbox="1281 1357 1386 1400">2.57</td> </tr> <tr> <td data-bbox="858 1400 906 1442">Total</td> <td data-bbox="906 1400 1177 1442"></td> <td data-bbox="1177 1400 1281 1442">202,040,000</td> <td data-bbox="1281 1400 1386 1442">100</td> </tr> </tbody> </table> <p>As approved by the Shandong Provincial Economic System Reform Commission with the document of Lu Ti Gai Han Zi [2002] No. 42 and the Shandong Provincial People's Government with the approval certificate of Lu Zheng Gu Zeng Zi [2002] No. 24, the Company issued 328,730,000 domestic shares to Shandong Weiqiao Textile Group Company Limited in October 2002, and the total number of shares of the Company increased to 530,770,000.</p>	No.	Shareholder	Number of share	Percentage of shareholding (%)	1	Shandong Weiqiao Textile Group Company Limited	194,240,000	96.15	2	Zouping County Second Edible Oil & Cotton Mill	650,000	0.32	3	Zouping County Fourth Edible Oil & Cotton Mill	650,000	0.32	4	Zouping County Fifth Edible Oil & Cotton Mill	650,000	0.32	5	Zouping County Sixth Edible Oil & Cotton Co., Ltd.	650,000	0.32	6	Zhang Shiping	5,200,000	2.57	Total		202,040,000	100
No.	Shareholder	Number of share	Percentage of shareholding (%)																															
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6	Zhang Shiping	5,200,000	2.57																															
Total		202,040,000	100																															
27.	<p>Article 3.6</p> <p>With approval of China Securities Regulatory Commission (CSRC) in its document Zheng Jian Guo He Zi [2003] No. 23, the Company initially issued 287,235,500 overseas</p>	<p>Article 3.6</p> <p>With approval of CSRC in its document Zheng Jian Guo He Zi [2003] No. 23, the Company initially issued 287,235,500 overseas listed foreign shares in September 2003 and listed</p>																																

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>listed foreign shares in September 2003 and listed them on the main board of the Stock Exchange of Hong Kong Limited (SEHK), increasing the total number of shares of the Company to 818,005,500.</p> <p>With approval of CSRC in its document Zheng Jian Guo He Zi [2004] No. 17, the Company additionally issued 57,447,000 overseas listed foreign shares in June 2004 and listed them on the main board of the SEHK, increasing the total number of shares of the Company to 875,452,500.</p> <p>With approval of Shandong Provincial Government, the Company issued 250,000,000 domestic shares in October 2005, increasing the total number of shares of the Company to 1,125,452,500.</p> <p>With approval of CSRC in its document Zheng Jian Guo He Zi [2005] No. 18, the Company additionally issued 68,936,500 overseas listed foreign shares in March 2006 and listed them on the main board of the SEHK, increasing the total number of shares of the Company to 1,194,389,000.</p> <p>The equity structure of the Company is: The total number of common shares of the Company is 1,194,389,000, including 780,770,000 domestic shares, accounting for 65.37% of the total number of shares of the Company, and 413,619,000 overseas listed foreign shares, accounting for 34.63% of the total number of shares of the Company.</p>	<p>them on the main board of the Stock Exchange, increasing the total number of shares of the Company to 818,005,500.</p> <p>With approval of CSRC in its document Zheng Jian Guo He Zi [2004] No. 17, the Company additionally issued 57,447,000 overseas listed foreign shares in June 2004 and listed them on the main board of the Stock Exchange, increasing the total number of shares of the Company to 875,452,500.</p> <p>With approval of Shandong Provincial Government, the Company issued 250,000,000 domestic shares in October 2005, increasing the total number of shares of the Company to 1,125,452,500.</p> <p>With approval of CSRC in its document Zheng Jian Guo He Zi [2005] No. 18, the Company additionally issued 68,936,500 overseas listed foreign shares in March 2006 and listed them on the main board of the Stock Exchange, increasing the total number of shares of the Company to 1,194,389,000.</p> <p>The total number of shares of the Company is 1,194,389,000, including 780,770,000 domestic shares, accounting for 65.37% of the total number of shares of the Company, and 413,619,000 overseas listed foreign shares, accounting for 34.63% of the total number of shares of the Company.</p>
28.	-	<p>Article 3.7</p> <p>The Company or its subsidiaries (including affiliates of the Company) shall not by way of gift, advance, guarantee, compensation or loans to provide any assistance to a person who is acquiring or is proposing to acquire shares in the Company.</p>
29.	<p>Article 3.7</p> <p>The board of directors of the Company may make arrangement for separately issuing overseas listed foreign shares and domestic shares according to the issue scheme approved by CSRC.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	According to the aforesaid scheme for separate issue of overseas listed foreign shares and domestic shares, the Company may issue the shares within 15 months after approval of CSRC.	
30.	<p>Article 3.8</p> <p>If the Company separately issues overseas listed foreign shares and domestic shares within the total number specified in the issue scheme, the said shares shall be issued respectively at one time; if it is impossible for special reasons, the shares may be issued by several times upon approval by CSRC.</p>	-
31.	<p>Article 3.9</p> <p>After completion of H share offer as set out in Article 3.6 of these Articles of Association, the Company's registered capital will increase to RMB1,194,389,000.</p>	-
32.	-	Section 2 Increase/Deduction and Repurchase of Shares
33.	<p>Article 3.10</p> <p>The Company may increase capital based on the needs of operation and development and in accordance with these Articles of Association.</p> <p>The Company may increase capital as follows:</p> <p>(I) Offer of new shares to non-given investors;</p> <p>(II) Placement of new shares among existing shareholders;</p> <p>(III) Issuing new shares to existing shareholders;</p> <p>(IV) Other ways stipulated by laws and administrative regulations.</p> <p>Issue of new shares by the Company shall be subject to approval as specified in these Articles of Association and follow the procedure specified in the relevant state laws and administrative regulations.</p>	<p>Article 3.8</p> <p>Based on its operating and development needs, the Company may, pursuant to the laws and regulations and upon the adoption of respective resolutions by the general meeting, increase its capital in the following ways:</p> <p>(I) public offering of shares;</p> <p>(II) non-public offering of shares;</p> <p>(III) distributing bonus shares to its existing shareholders;</p> <p>(IV) conversion of capital reserve into share capital;</p> <p>(V) any other means which are stipulated by laws and administrative regulations and approved by the CSRC.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
34.	<p>Article 3.11</p> <p>Save as otherwise specified in the relevant laws and administrative regulations, the shares for which full payment is made can be transferred freely and shall not be subject to any lien.</p>	-
35.	Chapter 4 Capital Decrease and Share Buyback	-
36.	<p>Article 4.1</p> <p>The Company may decrease its registered capital in accordance with these Articles of Association.</p>	<p>Article 3.9</p> <p>The Company may reduce its registered capital. Such reduction shall be made in accordance with the procedures set out in the Company Law, other relevant requirements and these Articles of Association.</p>
37.	<p>Article 4.2</p> <p>Where the Company needs to decrease the registered capital, it shall prepare a balance sheet and a property inventory.</p> <p>The Company shall notify all creditors within 10 days after adoption of the resolution to decrease the registered capital and shall make at least three announcements in newspapers within 30 days. The creditors shall have the right to require the Company to repay debts or provide corresponding guarantees for debt repayment within 30 days after receipt of the notice or within 90 days after the first announcement if the creditors haven't received the notice.</p> <p>The registered capital of the Company after decrease of capital shall not be less than the statutory minimum amount.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
38.	<p>Article 4.3</p> <p>The Company may, in the following circumstances, buy back its outstanding shares following the procedure specified in these Articles of Association and with approval from the regulatory authority of the state:</p> <p>(I) Cancellation of shares for decrease of the capital of the Company;</p> <p>(II) Merger with other companies holding shares of the Company;</p> <p>(III) Other circumstances stipulated by laws and administrative regulations.</p>	<p>Article 3.10</p> <p>The Company shall not acquire its own shares, save as under one of the following circumstances:</p> <p>(I) reducing its registered capital;</p> <p>(II) merging with another company which holds shares of the Company;</p> <p>(III) issuing shares under employee share ownership scheme or as share incentive;</p> <p>(IV) acquiring the shares upon request by shareholders who vote against any resolution adopted at the general meeting on the merger or demerger of the Company;</p> <p>(V) satisfying the conversion of those corporate bonds convertible into shares issued by the Company with shares;</p> <p>(VI) safeguarding corporate value and the interests of the shareholders as the Company deems necessary.</p>
39.	<p>Article 4.4</p> <p>The Company may buy back shares in any of the following ways with approval from the regulatory authority of the state:</p> <p>(I) Offering to all the shareholders for buyback in the same proportion;</p> <p>(II) Buying back through public trading in the stock exchange;</p> <p>(III) Buying back through agreement outside the stock exchange;</p>	<p>Article 3.11</p> <p>The acquisition of the shares of the Company may be carried out through open and centralized trading or by other means recognised by the laws, administrative regulations and the CSRC.</p> <p>Where the shares of the Company are acquired under any of the circumstances stipulated in item (III), (V) and (VI) of Article 3.10 of these Articles of Association, such acquisition shall be conducted through open and centralised trading.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
40.	<p>Article 4.5</p> <p>In buying back shares through agreement outside the stock exchange, the Company shall seek prior approval at a general meeting in accordance with these Articles of Association. With prior approval at the general meeting in the same way, the Company may cancel or change the contract already concluded in the aforesaid manner or waive any right under the contract.</p> <p>The share buyback contract mentioned in the preceding paragraph includes (but is not limited to) agreement for undertaking share buyback obligations and obtaining share buyback rights.</p> <p>The Company shall not transfer the share buyback contract or any right thereunder.</p> <p>The price of shares which the Company has the right to buy back or redeem shall not exceed a specific price limit if the said shares are not bought back by public trading or offer; to buy back the shares by offer, the Company shall tender offer to all shareholders under the same conditions.</p>	<p>Article 3.12</p> <p>When the Company repurchases its shares in the circumstances as set out in item (I) and (II) of Article 3.10, a resolution at the general meeting shall be obtained. When the Company repurchases its shares in the circumstances as set out in item (III), (V) and (VI) of Article 3.10, it may be resolved by more than two thirds of directors present at a board meeting in accordance with the provisions of these Articles of Association or the authorisation of the general meeting.</p> <p>The shares of the Company repurchased pursuant to item (I) of Article 3.10 shall be cancelled within ten days from the date of repurchase. In the event that the Company repurchases its shares in the circumstances as set forth in item (II) and (IV), the shares so acquired shall be transferred or cancelled within 6 months. In the event that the Company repurchases its shares in the circumstances as set forth in item (III), (V) and (VI), the shares in the Company held by the Company in aggregate shall not exceed 10% of the total number of the Company's shares in issue and the shares so repurchased shall be transferred or cancelled within three years.</p>
41.	<p>Article 4.6</p> <p>After buying back shares according to law, the Company shall deregister the said shares before the deadline specified by the relevant laws and administrative regulations, and have the change of the registered capital registered with the original company registration authority.</p> <p>The total par value of the cancelled shares shall be deducted from the registered capital of the Company.</p>	-
42.	<p>Article 4.7</p> <p>Unless the Company is under liquidation, the Company shall observe the following regulations when buying back its outstanding shares:</p> <p>(I) If the Company buys back shares at par value, the</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>payment shall be deducted from the book balance of distributable profit of the Company and the proceeds from issue of new shares for buying back old shares;</p> <p>(II) If the Company buys back shares above par value, the part equivalent to the par value shall be deducted from the book balance of distributable profit of the Company and the proceeds from issue of new shares for buying back old shares; the part above the par value shall be processed as follows:</p> <p>(1) Deducted from the book balance of distributable profit of the Company if the shares bought back were issued at par value;</p> <p>(2) Deducted from the book balance of distributable profit of the Company and the proceeds from issue of new shares for buying back old shares if the shares bought back were issued above par value; but the amount deducted from the proceeds from issue of new shares shall not exceed the total premium obtained at the time of issue of the shares bought back and shall not exceed the amount (including premium from issue of new shares) in the premium account (or capital reserve account) of the Company at the time of buyback;</p> <p>(III) The monies paid by the Company for the following purposes shall be deducted from the distributable profits of the Company:</p> <p>(1) Acquiring the right to buy back its shares;</p> <p>(2) Changing the share buyback contract;</p> <p>(3) Cancelling its obligations under the share buyback contract.</p> <p>(IV) After the par value of the cancelled shares is deducted from the registered capital of the Company pursuant to relevant regulations, the amount deducted from the distributable profit for paying the par value of the shares bought back shall be stated in the premium account (or capital reserve account) of the Company.</p>	

No.	Original Articles of Association	Proposed Revised Articles of Association
43.	–	Section 3 Transfer of Shares
44.	–	<p data-bbox="847 389 959 417">Article 3.13</p> <p data-bbox="847 463 1390 529">The shares of the Company may be transferred in accordance with the law.</p>
45.	–	<p data-bbox="847 559 959 587">Article 3.14</p> <p data-bbox="847 634 1362 661">The Company shall not accept any pledge of its shares.</p>
46.	–	<p data-bbox="847 687 959 715">Article 3.15</p> <p data-bbox="847 761 1390 976">Shares of the Company held by the promoter shall not be transferred within one year of the date of the establishment of the Company. The shares in issue before the initial public offer of the Company shall not be transferred within one year of the first date of trading of shares of the Company on stock exchange.</p> <p data-bbox="847 1023 1390 1423">The directors, supervisors and senior management of the Company shall notify the Company their holding of shares in the Company (including preference shares) and changes of their holdings. The shares transferred in any year during their tenures shall not exceed 25% of the total number of the shares of any class held by them, and the shares of the Company held by them shall not be transferred within one year from the date of listing and trading of the Company's shares. These individuals shall not transfer the shares in the Company held by them within six months upon termination of their terms of office.</p>
47.	–	<p data-bbox="847 1453 959 1481">Article 3.16</p> <p data-bbox="847 1527 1390 1889">In the event that any shareholder, director, supervisor or senior executive holding more than 5% of the shares of the Company disposes of the shares of the Company or other securities of the nature of equity within six months after his/her acquisition, or where shares are acquired within six months after the date of disposal of any shares, any gains arising therefrom shall belong and be accounted to the Company, and the board of directors shall recover such gains. However, a securities company that holds more than 5% of the shares after purchasing the remaining shares due</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>to underwriting, and other circumstances stipulated by the CSRC are excluded.</p> <p>The shares or other securities in nature of equity held by directors, supervisors, senior management or natural person shareholders referred to in the preceding paragraph shall include the shares of the Company or other securities in nature of equity held by his/her spouse, parents or children, and those held through the accounts of others.</p> <p>Where the board of directors of the Company fails to implement the provisions of the first paragraph of this Article, the shareholders concerned have the right to require the board of directors to implement the provisions within 30 days. Where the board of directors fails to implement the provisions within the aforesaid period, the shareholders shall have the right to directly bring a lawsuit to the People’s Court in their own names for the interests of the Company.</p> <p>Where the board of directors of the Company fails to implement the provisions of the first paragraph of this Article, the directors responsible shall bear several and joint liabilities according to the laws.</p>
48.	Chapter 5 Financial Assistance for Buying Back Company’s Shares	–
49.	<p>Article 5.1</p> <p>The Company or subsidiaries thereof shall not at any time provide any financial assistance to purchasers or potential purchasers of the Company’s shares. The aforesaid purchasers include persons directly or indirectly undertaking obligations because of purchase of shares.</p> <p>The Company or subsidiaries thereof shall not at any time or in any form provide any financial assistance to the aforesaid obligors for reducing or exempting their obligations.</p> <p>The provisions herein do not apply to the circumstances set out in Article 5.3 of these Articles of Association.</p>	–

No.	Original Articles of Association	Proposed Revised Articles of Association
50.	<p>Article 5.2</p> <p>Financial assistance as referred to in this chapter includes (but is not limited to):</p> <p>(I) Gift;</p> <p>(II) Guarantee (including the case where the guarantor undertakes liability or provides property to ensure fulfilment of obligations by the obligor), compensation (excluding compensation for the Company’s own error), termination or waiver of rights;</p> <p>(III) Provision of loan or conclusion of contract under which the Company fulfils obligations prior to other parties, change of the said loan and the parties to the contract, and transfer of the said loan and rights under the contract;</p> <p>(IV) Provision of any other form of financial assistance when the Company is insolvent, has no net assets or its net assets are likely to decrease significantly.</p> <p>Obligations as referred to herein include the obligations undertaken by the obligor for concluding a contract or making an arrangement (regardless whether the said contract or arrangement is enforceable or whether it is undertaken by the obligor alone or jointly with others) or for changing his financial position in any form.</p>	-
51.	<p>Article 5.3</p> <p>The following acts are not deemed as prohibited under Article 5.1 of these Articles of Association:</p> <p>(I) The Company provides the relevant financial assistance for the interest of the Company and the said financial assistance is not mainly intended to buy back shares of the Company or the said financial assistance is part of a general plan of the Company;</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(II) The Company distributes its properties as dividends according to law;</p> <p>(III) The Company distributes shares as dividends;</p> <p>(IV) The Company decreases the registered capital, buys back shares and adjusts the equity structure in accordance with these Articles of Association;</p> <p>(V) The Company, within its business scope, provides loan for its normal business operations (but such financial assistance shall not give rise to a decrease of the net assets of the Company, or despite a decrease, such financial assistance is deducted from the distributable profit of the Company);</p> <p>(VI) The Company provides loan for the employee stock ownership plan (but such financial assistance shall not give rise to a decrease of the net assets of the Company, or despite a decrease, such financial assistance is deducted from the distributable profit of the Company).</p>	
52.	Chapter 6 Shares and Shareholders' Register	-
53.	<p>Article 6.1</p> <p>Shares are certificates issued by the Company as evidence of the shareholders' equity of the Company. The Company shall issue book entry shares or shares in script form or shares in any other form specified by CSRC according to provisions of relevant government agencies at the location where shares of the Company are issued and listed.</p>	-
54.	<p>Article 6.2</p> <p>Shares of the Company are all registered shares.</p> <p>Matters specified in the shares shall also include other matters required by the stock exchange with which shares of the Company are listed, as well as those specified in <i>Company Law</i>.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
55.	<p>Article 6.3</p> <p>Shares shall be signed by the chairman of the board of directors. Other relevant senior executives of the Company shall also sign the shares if required by the stock exchange with which shares of the Company are listed. The shares shall come into effect after stamping or printing of the Company seal on the shares. The shares shall only be sealed with the Company’s seal under the authorization of the board of directors. The signature of the chairman or other relevant senior executives of the Company may also be printed on the shares.</p>	-
56.	<p>Article 6.4</p> <p>The Company shall keep a shareholders’ register recording the following matters:</p> <p>(I) Names, addresses (domiciles), occupations or features of the shareholders;</p> <p>(II) Type and number of shares held by the shareholders;</p> <p>(III) Monies paid or payable for the shares held by the shareholders;</p> <p>(IV) Numbering of the shares held by the shareholders;</p> <p>(V) Date on which the shareholders are registered as shareholders;</p> <p>(VI) Date on which the shareholders terminate as shareholders.</p> <p>Unless there is evidence to the contrary, the shareholders’ register shall be sufficient evidence of the shareholders’ shareholdings in the Company.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
57.	<p data-bbox="277 336 379 363">Article 6.5</p> <p data-bbox="277 412 823 661">The Company may keep overseas the register of holders of overseas listed shares and entrust it to the care of an overseas agency in accordance with the understanding and agreement reached between CSRC and the overseas securities regulatory authority. The original of the register of holders of overseas listed shares listed in Hong Kong shall be kept in Hong Kong.</p> <p data-bbox="277 710 823 959">The Company shall keep at its domicile a copy of the register of holders of overseas listed shares; the entrusted overseas agency shall always ensure that the original and copies of the register of holders of overseas listed shares are consistent. Where the original and copies of the register of holders of overseas listed shares are discrepant, the original shall prevail.</p>	-
58.	<p data-bbox="277 991 379 1019">Article 6.6</p> <p data-bbox="277 1068 820 1095">The Company shall keep a complete shareholders' register.</p> <p data-bbox="277 1144 820 1172">The shareholders' register shall include the following parts:</p> <p data-bbox="277 1221 820 1283">(I) Shareholders' register kept at the domicile of the Company, save as specified in (II) and (III) herein;</p> <p data-bbox="277 1332 820 1393">(II) Register of holders of overseas listed shares kept at the overseas stock exchange;</p> <p data-bbox="277 1442 820 1504">(III) Shareholders' register that the board of directors decides to keep at other place for the purpose of listing.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
59.	<p>Article 6.7</p> <p>The respective parts of the shareholders' register shall not overlap each other. In the event of transfer of shares registered in a specific part of the shareholders' register, the said shares shall not be registered in any other part of the shareholders' register in the duration of the registration of the said shares.</p> <p>Any change or correction of any part of the shareholders' register shall comply with the law of the location where the said part is kept.</p>	-
60.	<p>Article 6.8</p> <p>All overseas listed shares listed in Hong Kong for which full payment has been made may be transferred freely in accordance with these Articles of Association; save under the following conditions, the board of directors may refuse to recognise any transfer instrument without providing any reason:</p> <p>(I) HK\$2.5 or a higher amount approved by SEHK has been paid to the Company to register the share transfer instrument and any other document relating to or affecting ownership of the shares;</p> <p>(II) The transfer instrument only involves overseas listed shares listed in Hong Kong;</p> <p>(III) Stamp tax has been paid for the transfer instrument;</p> <p>(IV) It is required to provide relevant shares and evidence reasonably required by the board of directors to prove that the transferor has the right to transfer the said shares;</p> <p>(V) If the shares are transferred to joint holders, the number of joint holders shall not exceed four;</p> <p>(VI) The relevant shares are not subject to lien of any company.</p> <p>Any holder of foreign shares may transfer all or part of his shares of the Company via the common written transfer</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	instrument of the place where the foreign shares are listed or via a transfer instrument signed by hand or in printed form. The standard transfer form specified by SEHK may be used for the aforesaid share transfer. The transfer instrument shall be signed by the transferor and transferee either by hand or in printed form.	
61.	<p>Article 6.9</p> <p>Change of the shareholders' register arising from share transfer shall not be registered within 30 days before convening of a general meeting or 5 days before the benchmark date on which the Company decides to distribute dividends.</p>	-
62.	<p>Article 6.10</p> <p>If the Company convenes a general meeting, distributes dividends, conducts liquidation or executes any other act requiring recognition of equity, the board of directors shall designate a certain date as equity determination date, at the end of which the shareholders in the register shall be shareholders of the Company.</p>	-
63.	<p>Article 6.11</p> <p>If any person objects to the shareholders' register and asks to have his name recorded in or deleted from the shareholders' register, the said person may apply to the court with jurisdiction to correct the shareholders' register.</p>	-
64.	<p>Article 6.12</p> <p>If any shareholder in the shareholders' register or any person requesting to have his name recorded in the shareholders' register has lost his shares (i.e. "the Original Shares"), the said shareholder or person may apply to the Company to reissue new shares for the said shares (i.e. "the Relevant Shares"). Application for reissue of shares lost by domestic shareholders shall be processed pursuant to Article 143 of Company Law.</p> <p>Application for reissue of shares lost by holders of overseas listed shares shall be processed pursuant to the law, rules of the stock exchange and other relevant regulations of the</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>place where the original of the register of holders of overseas listed shares is kept. Reissue of the said shares shall meet the following requirements:</p> <p>(I) The applicant shall submit an application with the standard format designated by the Company and attach a notarial deed or statutory statement. The contents of the notarial deed or statutory statement shall include the reason for application, information and evidence about how the shares are lost, and a statement that no other person may request to be registered as shareholder for the related shares.</p> <p>(II) Before deciding to reissue new shares, the Company has not received a statement that anybody other than the applicant requests to be registered as shareholder for the said shares.</p> <p>(III) After deciding to reissue new shares to the applicant, the Company shall publish announcements of reissue of new shares on the newspapers designated by the board of directors; the announcement period is 90 days, with at least one announcement in 30 days.</p> <p>(IV) Before publishing the announcement of reissue of new shares, the Company shall submit a copy of the to-be-published announcement to the stock exchange with which the Company is listed, and may publish the announcement only after receiving a reply from the said stock exchange confirming that the said announcement has been displayed in the stock exchange. The duration of display of the said announcement in the stock exchange is 90 days.</p> <p>If the request for reissuing shares is not approved by the registered holder of the relevant shares, the Company shall mail a copy of the to-be-published announcement to the said shareholder.</p>	

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(V) If, after expiry of the 90-day period of announcement and display specified in (III) and (IV) of this article, the Company has not received any objection to reissue of shares, the Company may reissue new shares as requested by the applicant.</p> <p>(VI) When the Company reissues new shares as per this article, the Company shall immediately deregister the original shares, and record such deregistration and reissue in the shareholders' register.</p> <p>(VII) All the expenses for deregistering the original shares and reissuing new shares shall be borne by the applicant. The Company may refuse to take any action before the applicant provides any reasonable guarantee.</p>	
65.	<p>Article 6.13</p> <p>After the Company reissues new shares in accordance with these Articles of Association, the name of the goodwill purchaser of the said new shares or the shareholder (if it is a goodwill purchaser) later registered as owner of the said shares shall not be deleted from the shareholders' register.</p>	-
66.	<p>Article 6.14</p> <p>The Company shall have no obligation to compensate any person for any loss arising from deregistration of the original shares or reissue of new shares, unless the said person can prove that the Company has committed any fraud.</p>	-
67.	Chapter 7 Rights and Obligations of Shareholders	Chapter 4 Shareholders and General Meetings
68.	-	Section 1 Shareholders
69.	<p>Article 7.1</p> <p>Shareholders of the Company are persons lawfully holding shares of the Company, with names recorded in shareholders' register.</p> <p>The shareholders enjoy rights and fulfil obligations as per the shares they hold; the same shares represent the same rights and the same obligations.</p>	<p>Article 4.1</p> <p>The Company shall make a register of members based on the vouchers provided by securities registries. The register of members shall be the sufficient evidence for the shareholders' shareholding in the Company. The shareholders enjoy rights and fulfill obligations as per the class and proportion of the shares held by them; the same shares represent the same rights and the same obligations.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
	The Company shall not exercise any right to freeze or otherwise damage the rights attached to any shares directly or indirectly held by any person on the ground that the said person has not disclosed his equity to the Company.	
70.	–	<p data-bbox="847 502 948 527">Article 4.2</p> <p data-bbox="847 576 1390 868">When the Company convenes a general meeting, distributes dividends, undergoes liquidation and engages in other activities requiring confirmation of shareholders' identities, the board of directors or the convener of the general meeting shall decide the equity registration date. Shareholders whose names appear on the register at the close of trading on the equity registration date shall be the shareholders enjoying relevant rights and interests.</p>
71.	<p data-bbox="279 895 379 921">Article 7.2</p> <p data-bbox="279 970 820 1070">Where two or more persons are registered as joint holders of any shares, they shall be deemed as the common owners of the said shares subject to the following restrictions:</p> <p data-bbox="279 1119 820 1370">(I) If any of the joint shareholders deceases, only the surviving joint shareholders shall be deemed by the Company as owners of the relevant shares, but the board of directors may, for purpose of modifying the shareholders' register, require the surviving joint shareholders to provide a death certificate of relevant shareholder as it deems appropriate.</p> <p data-bbox="279 1419 820 1668">(II) Of the joint holders of any shares, only the foremost joint shareholder in the shareholders' register has the right to take the relevant shares, receive notices of the Company, and attend general meetings or exercise the voting right of relevant shares at general meetings, and any notice served to the said person shall be deemed as served to all the joint holders of relevant shares.</p>	–

No.	Original Articles of Association	Proposed Revised Articles of Association
72.	<p>Article 7.3</p> <p>The common shareholders of the Company shall have the following rights:</p> <p>(I) To receive dividends and other distributions in proportion to the shares they hold;</p> <p>(II) To attend general meetings either in person or by proxy and exercise the voting right;</p> <p>(III) To supervise, present suggestions on or make inquiries about the business activities of the Company;</p> <p>(IV) To transfer shares in accordance with the laws, administrative regulations and these Articles of Association;</p> <p>(V) to obtain relevant information in accordance with these Articles of Association, including:</p> <p>1. Receiving these Articles of Association after payment of production cost;</p> <p>2. Having the right to consult and copy relevant information after paying reasonable expenses:</p> <p>(1) All the parts of shareholders' register;</p> <p>(2) Personal data of directors, supervisors, the general manager, deputy general managers and other senior executives of the Company, including:</p> <p>(A) Present and former names and aliases;</p> <p>(B) Principal addresses (domiciles);</p> <p>(C) Nationalities;</p> <p>(D) Full-time and all part-time occupations and positions;</p> <p>(E) Identity certificates and numbers thereof.</p>	<p>Article 4.3</p> <p>The shareholders of the Company shall have the following rights:</p> <p>(I) to receive dividends and other distributions in proportion to the shares they hold;</p> <p>(II) to request, convene, hold, attend or appoint a shareholder proxy to attend the general meeting and exercise voting rights at such meeting according to the laws;</p> <p>(III) to supervise, present suggestions on or make inquiries about the business activities of the Company;</p> <p>(IV) to transfer, make a gift or charge of the shares held in accordance with the laws, administrative regulations and these Articles of Association;</p> <p>(V) to inspect these Articles of Association, the register of members (including during the closure period of the register), corporate bonds stub, minutes of shareholders' general meetings, resolutions of the meetings of the board of directors and the supervisory committee, and the financial 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 as per their shares;</p> <p>(VII) to require the Company to acquire the shares from shareholders voting against any resolutions adopted at the general meeting concerning the merger and division of the Company; and</p> <p>(VIII) to enjoy other rights stipulated by laws, administrative regulations, departmental rules and these Articles of Association.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(3) Equity of the Company;</p> <p>(4) Report of the total par value, total quantity, and highest and lowest prices of each class of shares bought back by the Company from the last fiscal year, and the total amount paid by the Company;</p> <p>(5) Minutes of general meetings.</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 as per their shares; and</p> <p>(VII) To enjoy other rights stipulated by laws, administrative regulations and these Articles of Association.</p>	
73.	-	<p>Article 4.4</p> <p>Where shareholders request for inspection of the relevant information or demand for materials as mentioned in the previous Article, they shall provide the Company with written documents evidencing the class and number of shares of the Company they hold. Upon verification of the shareholder’s identity, the Company shall provide information requested by such shareholder.</p>
74.	-	<p>Article 4.5</p> <p>If the resolutions of general meeting and the board of directors are in violation of laws and administrative regulations, shareholders are entitled to request the People’s Court to identify them invalid.</p> <p>The procedures for convening and voting of general meeting and the board of directors are in violation of laws, administrative regulations or these Articles of Association or the resolutions violate these Articles of Association, shareholders are entitled to request the People’s Court to revoke such resolutions within 60 days.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
75.	-	<p>Article 4.6</p> <p>If a director or senior management causes losses to the Company for violation of the requirements of laws, administrative regulations or these Articles of Association during performance of their duties, shareholders who hold more than 1%, individually or jointly, of the Company’s shares for more than 180 consecutive days continuously, have the right to request the supervisory committee to bring a suit to the People’s Court; if the supervisory committee causes losses to the Company for violation of the requirements of laws, administrative regulations or these Articles of Association during performance of their duties, shareholders can request the board of directors in written to file a suit in the People’s Court.</p> <p>If the supervisory committee or the board of directors causes irreparable losses to the Company’s interests as it refuses to file a suit after receiving the written request from shareholders as set out in the preceding paragraph, or fails to file a suit within 30 days since the date of receiving the request, or does not file a suit immediately in case of emergency, the shareholders as mentioned in the preceding paragraph have the right to bring a suit directly to the People’s Court in their own name for the interests of the Company.</p> <p>If others infringe on the legitimate rights and interests of the Company and cause losses to it, the shareholders as specified in paragraph 1 of this Article can bring a suit to the People’s Court as per the regulations as set out in the two preceding paragraphs.</p>
76.	-	<p>Article 4.7</p> <p>If directors and senior management cause damage to the shareholders’ interests for violation of the requirements of laws, administrative regulations or these Articles of Association, shareholders can bring a suit to the People’s Court.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
77.	<p>Article 7.4</p> <p>The common shareholders of the Company shall have the following obligations:</p> <p>(I) To observe these Articles of Association;</p> <p>(II) To pay subscription funds as per the shares subscribed and the method of subscription; and</p> <p>(III) To fulfil other obligations stipulated by laws, administrative regulations and these Articles of Association.</p> <p>Shareholders do not have the obligation to increase any equity capital unless under the conditions accepted by the subscribers at the time of subscription.</p>	<p>Article 4.8</p> <p>The shareholders of the Company shall have the following obligations:</p> <p>(I) to observe the laws, administrative regulations and these Articles of Association;</p> <p>(II) to pay subscription funds as per the shares subscribed and the method of subscription;</p> <p>(III) not to withdraw shares unless in the circumstances stipulated by laws and regulations;</p> <p>(IV) not to abuse shareholder’s right to harm the interests of the Company or other shareholders; not to abuse the Company’s position as an independent legal person or shareholder’s limited liability protection to harm the interests of the creditors of the Company;</p> <p>(V) to fulfill other obligations stipulated by the laws, administrative regulations and these Articles of Association.</p> <p>If any shareholder of the Company abuses his/her shareholder’s right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law. If any shareholder of the Company abuses the Company’s position as an independent legal person or shareholder’s limited liability protection for the purpose of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, the said shareholder shall bear joint liabilities for the Company’s debts.</p>
78.	-	<p>Article 4.9</p> <p>The shareholders holding more than 5% of the Company’s voting rights shall, in the event of a pledge of the shares held by them, report to the Company in writing from the date of occurrence of such fact.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
79.	<p>Article 7.5</p> <p>Save for the obligations under the relevant laws, administrative regulations or the listing rules of the stock exchange with which the Company’s shares are listed, the controlling shareholders, in exercising their rights as shareholders, shall not make any decision detrimental to all or some shareholders in connection with the following issues:</p> <p>(I) To exempt directors and supervisors from the obligation to sincerely act in the best interest of the Company;</p> <p>(II) To allow directors and supervisors to seize from the Company any asset, including (but not limited to) any opportunity favourable to the Company (for the interests of their own or others);</p> <p>(III) To allow directors and supervisors (for the interests of their own or others) to seize from any shareholder any personal interests, including (but not limited to) any right to profit distribution and right to vote, but excluding corporate reorganisation submitted for adoption at the general meeting pursuant to these Articles of Association.</p>	<p>Article 4.10</p> <p>Neither the controlling shareholder nor the de facto controller of the Company may prejudice the interests of the Company by taking advantage of his/her connected relationship. Anyone who causes any loss to the Company shall be liable for the compensation.</p> <p>The controlling shareholders and de facto controllers of the Company shall act in good faith towards the Company and public shareholders. The controlling shareholders shall exercise the rights of the contributors in strict compliance with the law. The controlling shareholders shall not prejudice the legitimate rights and interests of the Company and public shareholders by means of profit distribution, asset restricting, external investment, capital appropriation, loan guarantees, etc., and shall not use their controlling position to prejudice the interests of the Company and public shareholders.</p>
80.	<p>Article 7.6</p> <p>A controlling shareholder as referred to in the preceding article is a person meeting any of the following conditions:</p> <p>(I) When acting alone or jointly with other parties, such a person can select more than half of the Company’s directors;</p> <p>(II) When acting alone or jointly with other parties, the said person can exercise more than 30% (inclusive) of the voting rights of the Company or, control the exercise of more than 30% (inclusive) of the voting rights of the Company;</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(III) When acting alone or jointly with other parties, the said person holds more than 30% (inclusive) of the outstanding shares of the Company;</p> <p>(IV) When acting alone or acting jointly with other parties, such a person has de facto control of the Company.</p>	
81.	Chapter 8 General Meeting	Section 2 General Provisions for General Meetings
82.	<p>Article 8.1</p> <p>The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to laws.</p>	<p>Article 4.11</p> <p>The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to laws:</p> <p>(I) to resolve on the Company’s business guidelines and investment plans;</p> <p>(II) to elect and replace directors and supervisors who are not employees’ representatives 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 annual financial budgets and financial statements of the Company;</p> <p>(VI) to consider and approve the Company’s profit distribution plan and loss recovery plan;</p> <p>(VII) to resolve on increase or decrease of the registered capital of the Company;</p> <p>(VIII) to resolve on the issue of bonds of the Company;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>(IX) to resolve on the merger, division, dissolution and liquidation or other changes of the corporate form of the Company;</p> <p>(X) to amend these Articles of Association;</p> <p>(XI) to resolve on the appointment or removal of the Company’s certified public accountants;</p> <p>(XII) to consider and approve the guarantees specified in Article 4.12;</p> <p>(XIII) to consider the Company’s purchase or disposal of major assets within one year with the amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(XIV) to consider and approve matters relating to the changes in the use of proceeds;</p> <p>(XV) to consider equity incentive scheme and employee share ownership scheme;</p> <p>(XVI) to resolve on other matters which, in accordance with the laws, administrative regulations, departmental rules and these Articles of Association, must be approved by a general meeting.</p> <p>The functions and powers of the general meeting mentioned above shall not be delegated to the board of directors or any other body or individual.</p>
83.	<p>Article 8.2</p> <p>A general meeting shall exercise the following functions and powers:</p> <p>(I) To resolve on the Company’s business guidelines and investment plans;</p> <p>(II) To elect and replace directors and to decide on matters relating to the remuneration of directors;</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(III) To elect and replace supervisors who are representatives of shareholders and to decide on matters relating to the remuneration of supervisors;</p> <p>(IV) To consider and approve reports of the board of directors;</p> <p>(V) To consider and approve reports of the supervisory committee;</p> <p>(VI) To consider and approve the annual financial budgets and financial statements of the Company;</p> <p>(VII) To consider and approve the Company’s profit distribution plan and loss recovery plan;</p> <p>(VIII) To resolve on increase or decrease of the registered capital of the Company;</p> <p>(IX) To resolve on the merger, division, dissolution and liquidation of the Company;</p> <p>(X) To resolve on the issue of bonds of the Company;</p> <p>(XI) To resolve on the appointment, removal or non-reappointment of the Company’s certified public accountants;</p> <p>(XII) To amend these Articles of Association;</p> <p>(XIII) To consider proposals of shareholders representing more than 5% (inclusive) of the voting shares of the Company; and</p> <p>(XIV) To resolve on other matters which, in accordance with the laws, administrative regulations and these Articles of Association, must be approved by a general meeting.</p>	

No.	Original Articles of Association	Proposed Revised Articles of Association
84.	–	<p data-bbox="847 336 959 363">Article 4.12</p> <p data-bbox="847 412 1390 476">The following external guarantees of the Company shall be considered and approved by the general meeting:</p> <p data-bbox="847 525 1390 625">(I) any guarantees provided by the Company and its holding subsidiaries after the total amount of external guarantees has exceeded 50% of the latest audited net assets;</p> <p data-bbox="847 674 1390 774">(II) any guarantees provided by the Company after the total amount of external guarantees has exceeded 30% of the latest audited total assets;</p> <p data-bbox="847 823 1390 923">(III) the accumulated amount of guarantee within one year exceeding 30% of the latest audited total assets of the Company;</p> <p data-bbox="847 972 1390 1036">(IV) guarantee for guarantee objects whose liability-asset ratio exceeds 70%;</p> <p data-bbox="847 1085 1390 1146">(V) a single guarantee with the amount exceeding 10% of the latest audited net assets;</p> <p data-bbox="847 1195 1390 1259">(VI) guarantee provided to shareholders, de facto controllers and their connected parties.</p> <p data-bbox="847 1308 1390 1408">External guarantees to be considered at the general meeting shall be considered and approved by the board of directors before submission to the general meeting for consideration.</p> <p data-bbox="847 1457 1390 1600">When considering the guarantee in clause (V) of the preceding paragraph at the general meeting, it shall be approved by more than two-thirds of the voting rights held by shareholders attending the meeting.</p> <p data-bbox="847 1649 1390 1862">In case of any violation of the approval authority of the general meeting and the board of directors for external guarantee as stipulated under these Articles of Association, the responsible person shall be held responsible for the corresponding legal responsibility and economic responsibility.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
85.	<p>Article 8.3</p> <p>The Company may not enter into any contract with anyone other than a director, supervisor, general manager, deputy general manager or other senior executive to have all or significant part of the Company’s business in the care of the said person, unless approved by the shareholders at a general meeting.</p>	-
86.	<p>Article 8.4</p> <p>General meetings are classified into annual general meetings and extraordinary general meetings. General meetings shall be convened by the board of directors.</p> <p>Annual general meetings shall be convened once a year within 6 months after the end of the preceding fiscal year.</p> <p>In any of the following circumstances, the board of directors shall convene an extraordinary general meeting within two months:</p> <p>(I) The number of directors falls short of the minimum number required by the Company Law or is less than two thirds of the number required by these Articles of Association;</p> <p>(II) The unrecovered losses of the Company amount to one third of the total share capital;</p> <p>(III) Shareholder(s) holding more than 10% (inclusive) of the Company’s issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting;</p> <p>(IV) The board of directors deems it necessary, or the supervisory committee proposes, to convene an extraordinary general meeting.</p>	<p>Article 4.13</p> <p>General meetings are classified into annual general meetings and extraordinary general meetings. Annual general meeting shall be convened once a year within 6 months after the end of the preceding fiscal year.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
87.	-	<p>Article 4.14</p> <p>In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date upon which the circumstance occurs:</p> <p>(I) the number of directors falls short of the minimum number required by the Company Law or is less than two thirds of the number required by these Articles of Association;</p> <p>(II) the unrecovered losses of the Company amount to one third of the total paid-up share capital;</p> <p>(III) if shareholder(s) severally or jointly holding 10% or above of the Company’s shares request(s) the convening of an extraordinary general meeting;</p> <p>(IV) the board of directors deems it necessary;</p> <p>(V) the supervisory committee proposes to convene such meeting;</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules or these Articles of Association.</p>
88.	-	<p>Article 4.15</p> <p>The general meeting shall be held at the domicile of the Company or a venue determined by the resolution of the board of directors. The general meeting shall set up a venue and be held in the form of an on-site meeting. If necessary, the Company would also provide online and other ways to participate in the general meeting. Shareholders who participate in the general meeting of shareholders through the above methods shall be deemed to have attended.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
89.	-	Section 3 Convening of General Meetings
90.	-	<p data-bbox="847 391 959 417">Article 4.16</p> <p data-bbox="847 470 1390 974">Independent directors shall be entitled to propose to the board of directors to convene an extraordinary general meeting. Regarding the proposal of the independent directors to convene an extraordinary general meeting, the board of directors shall, pursuant to the laws, administrative regulations and these Articles of Association, a written reply on whether to convene the extraordinary general meeting or not shall be given within 10 days after receipt of the proposal. If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the board of directors. If the board of directors does not agree to hold the extraordinary general meeting, it shall give the reasons and publish an announcement.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
91.	-	<p>Article 4.17</p> <p>The supervisory committee shall be entitled to propose to the board of directors to convene an extraordinary general meeting, and shall put forward its proposal to the board of directors in writing. The board of directors shall, pursuant to laws, administrative regulations and these Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it will serve a notice of such meeting within 5 days after the resolution is made by the board of directors. In the event of any change to the original proposal set forth in the notice, the consent of the supervisory committee shall be obtained.</p> <p>If the board of directors does not agree to hold the extraordinary general meeting or fails to give a reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and the supervisory committee may convene and preside over the meeting by itself.</p>
92.	-	<p>Article 4.18</p> <p>Shareholder(s) severally or jointly holding 10% or above shares of the Company shall be entitled to request the board of directors to convene an extraordinary general meeting, and shall put forward such request to the board of directors in writing. The board of directors shall, pursuant to laws, administrative regulations and these Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the written proposal.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five days after the resolution is made by the board of directors. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.</p> <p>If the board of directors does not agree to hold the extraordinary general meeting, or fails to give a reply within 10 days after receipt of the proposal, shareholder(s) severally or jointly holding 10% or above shares shall be entitled to propose to the supervisory committee to convene an extraordinary general meeting, and shall put forward such request to the supervisory committee in writing.</p> <p>If the supervisory committee agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.</p> <p>In the case of failure to issue the notice for the general meeting within the term stipulated, the supervisory committee shall be deemed as failing to convene and preside over the general meeting. The shareholder(s) severally or jointly holding 10% or above shares of the Company for 90 consecutive days or above may convene and preside over such meeting by itself/themselves.</p>
93.	-	<p>Article 4.19</p> <p>Where the supervisory committee or shareholders decide to convene a general meeting on their own, they must notify the board of directors in writing, and at the same time file with the stock exchange.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>Prior to the announcement of the resolutions on the general meetings, the shareholding ratio of the convening shareholders shall not be less than 10%.</p> <p>The supervisory committee or convening shareholders shall submit relevant certification materials to the stock exchange when issuing the notice of general meeting and the announcement of the resolutions of the general meeting.</p>
94.	-	<p>Article 4.20</p> <p>The board of directors and the board secretary shall support the general meeting convened by the supervisory committee or shareholders. The board of directors shall provide the register of members on the record date of equity interests.</p>
95.	-	<p>Article 4.21</p> <p>For the general meeting convened by the supervisory committee or by the shareholders, the expenses necessary for the meeting shall be borne by the Company.</p>
96.	-	Section 4 Proposals and Notices of General Meetings
97.	-	<p>Article 4.22</p> <p>The contents of the proposals shall fall within the functions and powers of the general meeting, shall have clear discussion topics and specific matters to be resolved, and shall comply with relevant requirements of laws, administrative regulations and these Articles of Association.</p>
98.	<p>Article 8.5</p> <p>Where the Company convenes a general meeting, a written notice shall be given 45 days prior to the date of the meeting to notify all the shareholders in the shareholders' register of the issues to be considered at the meeting, and the date and venue of the meeting. Any shareholder intending to attend the meeting shall deliver to the Company a written reply showing his intention to attend at least 20 days before the meeting.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
99.	<p>Article 8.6</p> <p>When the Company convenes an annual general meeting, shareholders holding more than 5% (inclusive) of the total voting shares of the Company shall have the right to submit proposals in writing to the Company, and the Company shall place the proposals on the agenda for the said annual general meeting if the said proposals fall within the functions and powers of general meetings.</p>	<p>Article 4.23</p> <p>Where the Company convenes a general meeting, the board of directors, the supervisory committee and the shareholder(s) severally or jointly holding 3% or above shares of the Company may make proposals to the Company.</p> <p>Shareholder(s) severally or jointly holding 3% or above shares of the Company may submit written provisional proposals to the convener 10 days before a general meeting is convened. The convener shall serve a supplementary notice of general meeting within 2 days after receipt of a proposal, and announce the contents of the proposal on the agenda.</p> <p>Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of general meeting or add any new proposal after the said notice announcement is served.</p> <p>Proposals which are not specified in the notice of the general meeting or which do not comply with the requirements specified in Article 4.22 of these Articles of Association shall not be voted and resolved at the general meeting and become resolutions.</p>
100.	-	<p>Article 4.24</p> <p>The convener shall notify all shareholders in the form of announcement and/or in such manner as may from time to time be prescribed under the Listing Rules and as permitted by the laws of the PRC twenty-one days before the annual general meeting, fifteen days before the extraordinary general meeting.</p>
101.	<p>Article 8.7</p> <p>The Company shall, based on the written replies received from shareholders 20 days prior to the date of the general meeting, calculate the number of voting shares held by shareholders intending to attend the meeting. Where the number of voting shares represented by shareholders intending to attend the meeting amounts to more than one</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>half of the Company’s voting shares, the Company may convene the general meeting; if not, the Company shall, within 5 days, notify shareholders again of the issues to be considered, date and venue of the meeting in the form of public announcements. The Company may then convene the general meeting after such announcements.</p> <p>An extraordinary general meeting shall not decide to announce matters not specified.</p>	
102.	<p>Article 8.8</p> <p>The notice of a general meeting shall meet the following requirements:</p> <p>(I) Is in written form;</p> <p>(II) Specifies the venue, date and time of the meeting;</p> <p>(III) States matters to be discussed at the meeting;</p> <p>(IV) Provides the shareholders with such information and explanation as necessary for them to make informed decisions in connection with the matters to be discussed; this principle includes (but is not limited to) where a proposal is made to merge the Company, to repurchase shares of the Company, to reorganise its share capital or to make any other reorganisation of the Company, and detailed conditions of the proposed transaction shall be provided together with contracts (if any) and the cause and effect of any such proposal shall also be properly explained;</p> <p>(V) Contains a disclosure of the nature and extent of the material interests of any director, supervisor, general manager, deputy general manager or other senior executive in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders insofar as it is different from the effect on interests of shareholders of the same class;</p> <p>(VI) Contains the full text of any special resolution to be proposed at the meeting;</p>	<p>Article 4.25</p> <p>A notice of a general meeting shall include the following:</p> <p>(I) the time, place and period of the meeting;</p> <p>In the event that the general meeting adopts online transmission or other ways, the time and procedures for voting via internet or by other ways will be specifically stated in the notice of the general meeting. The beginning time for voting via internet or other ways for the general meeting shall not be earlier than 3:00 p.m. of the day prior to the general meeting, and shall not be later than 9:30 a.m. of the day when the onsite general meeting is convened and its closing time shall not be earlier than 3:00 p.m. of the day when the onsite general meeting is closed.</p> <p>(II) the matters and proposals submitted to the meeting for consideration;</p> <p>Notices and supplementary notices of general meetings shall adequately and completely disclose the specific contents of all proposals. Where the opinions of an independent director are required on the matters to be discussed, such opinions and reasons thereof shall be disclosed when the notices or supplementary notices of general meetings are served.</p> <p>(III) the notice shall state in explicit words: all ordinary shareholders (including preference shareholders with restored voting rights) are entitled to attend the general meeting and appoint proxy(ies) in writing to attend and vote at such meeting and that such proxy(ies) need not be a shareholder;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(VII) Contains a clear statement that a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that such proxy need not be a shareholder;</p> <p>(VIII) Specifies the time and venue for serving the power of attorney for the voting proxy for the meeting.</p>	<p>(IV) the shareholding record date for determining shareholders who are entitled to attend the meeting;</p> <p>The interval between the shareholding record date and the date of the meeting shall be no more than 7 business days. The shareholding record date shall not be changed once confirmed.</p> <p>(V) the name and telephone number of the permanent contact person of the meeting;</p> <p>(VI) the voting time and voting procedures via internet or other methods.</p>
103.	-	<p>Article 4.26</p> <p>In the event that matters involving the election of directors and supervisors are to be considered at the general meeting, the notice of such general meeting shall fully disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following:</p> <p>(I) personal particulars including education background, working experience and any part-time job;</p> <p>(II) whether there is any connected relationship with the Company or its controlling shareholders and de facto controller;</p> <p>(III) disclosure of the shareholdings in the Company;</p> <p>(IV) whether or not they have been penalised by CSRC and other relevant authorities and the stock exchange.</p> <p>Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
104.	–	<p data-bbox="847 336 959 363">Article 4.27</p> <p data-bbox="847 412 1390 625">After issuance of the notice for the general meeting, the general meeting shall not be postponed or cancelled without proper reasons and the proposals specified in the notice shall not be withdrawn. In case of delay or cancellation, the convener shall make a public announcement giving reasons within 2 days before the scheduled date.</p>
105.	<p data-bbox="279 655 379 683">Article 8.9</p> <p data-bbox="279 732 823 1242">The notice of a general meeting shall be sent to shareholders (whether or not they are entitled to vote at the general meeting) by personal delivery or by pre-paid mail to their addresses as recorded in the shareholders' register. For holders of domestic shares, the notice of a general meeting may be issued in the form of public announcement. Public announcement referred to in the preceding paragraph shall be published in one or more newspaper(s) designated by the CSRC, the securities regulatory authority under the State Council, during the period between 45 days to 50 days prior to the date of the meeting. Once the announcement has been published, all holders of domestic shares shall be deemed to have received the notice of relevant general meeting.</p> <p data-bbox="279 1291 823 1427">Where the Company intends to give a notice of a general meeting, it shall ensure that holders of foreign shares registered in Hong Kong have enough time to exercise their rights or act in accordance with the notice.</p>	–
106.	<p data-bbox="279 1459 389 1487">Article 8.10</p> <p data-bbox="279 1536 823 1672">The accidental omission to give notice of meeting to, or non-receipt of notice of meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions adopted at the meeting.</p>	–
107.	–	Section 5 Convening of General Meetings

No.	Original Articles of Association	Proposed Revised Articles of Association
108.	–	<p data-bbox="847 336 959 363">Article 4.28</p> <p data-bbox="847 412 1390 661">The board of directors of the Company and other conveners will take necessary measures to ensure the normal order of the general meeting. Any acts of interfering with the general meeting, stirring up arguments and infringing against the lawful interest of shareholders will be stopped by adopting measures and shall be reported to the relevant authority for investigation and penalty.</p>
109.	<p data-bbox="279 689 389 717">Article 8.11</p> <p data-bbox="279 763 821 981">Any shareholder entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one or more persons (who need not be a shareholder or shareholders) as his proxies to attend and vote on his behalf. The said proxy may exercise the following rights as granted by the said shareholder:</p> <p data-bbox="279 1027 821 1093">(I) To exercise shareholder’s right to speak at the general meeting;</p> <p data-bbox="279 1140 764 1168">(II) To severally or jointly request to vote by ballot;</p> <p data-bbox="279 1215 821 1321">(III) To exercise the right to vote by a show of hand or ballot; where there are more than one proxy, the said proxies shall only vote by ballot.</p>	<p data-bbox="847 689 959 717">Article 4.29</p> <p data-bbox="847 763 1390 1017">All ordinary shareholders (including preference shareholders with restored voting rights) whose names appear on the register of shareholders on the shareholding record date are entitled to attend the general meeting and exercise their voting rights and rights to speak in accordance with the relevant laws, regulations and these Articles of Association.</p> <p data-bbox="847 1064 1390 1170">Shareholders may attend the general meeting in person or appoint proxies to attend and vote on their behalf. A proxy need not be a shareholder of the Company.</p> <p data-bbox="847 1215 1390 1653">If the member is a recognised clearing house (or its nominee(s)) as defined in the relevant laws of Hong Kong from time to time, such member may authorise one person or more than one person as it thinks fit to act as its proxy or proxies at any general meeting and at any meeting of creditors; however, if more than one person is so authorised, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorised, and the person so authorised may exercise the same rights on behalf of the recognised clearing house (or its nominee(s)) as if such person were an individual shareholder of the Company.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
110.	<p>Article 8.12</p> <p>The power of attorney shall be in writing under the hand of the principal or his proxy duly authorised in writing or, if the principal is a legal person, it shall be under seal or under the hand of a director or a duly authorised executive or proxy. Such a power of attorney shall specify the number of shares to be represented by the proxy, or the number of shares to be represented by each proxy if there are more than one proxy.</p>	<p>Article 4.30</p> <p>Individual shareholders attending a general meeting in person shall produce their identity cards or other valid proof or evidence of their identities as well as stock account cards and, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders.</p> <p>Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend a general meeting. In case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives; in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and letters of authorization duly issued by such legal representatives.</p>
111.	-	<p>Article 4.31</p> <p>The proxy form to appoint a proxy to attend any general meeting by a shareholder shall contain the following:</p> <p>(I) name of the proxy;</p> <p>(II) indication of whether voting power is granted;</p> <p>(III) instruction of voting for, against or abstain for each resolution proposed at any general meeting;</p> <p>(IV) date of signing the proxy form and the effective period for such appointment;</p> <p>(V) signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the corporate shall be affixed.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
112.	<p data-bbox="277 336 389 363">Article 8.13</p> <p data-bbox="277 412 823 853">The power of attorney for voting shall be deposited at the domicile of the Company or such other place as specified in the notice of meeting at least 24 hours prior to the meeting at which the proxy is authorised to vote or 24 hours before the scheduled voting time. Where such a power of attorney is signed by a person authorised by the principal, the power of attorney authorising signature or other authorization documents shall be notarised. The notarised power of attorney or other authorisation documents shall, together with the power of attorney for voting, be deposited at the Company's domicile or at such other place as specified in the notice of the meeting.</p> <p data-bbox="277 902 823 1076">Where the principal is a legal person, its legal representative or a person authorised by the board of directors or other decision-making bodies shall attend the general meeting of the Company in the capacity of a proxy of the said principal.</p> <p data-bbox="277 1125 823 1598">If the shareholder is a recognised clearing house ("recognised clearing house") (or proxy thereof) meeting the definitions in the relevant Hong Kong ordinances formulated from time to time, the said shareholder may authorise one or more persons as he deems appropriate to act on his behalf at any general meeting or class general meeting; however, where several persons are thus authorised, the power of attorney shall specify the numbers and classes of shares involved by the said persons. The persons thus authorised may exercise rights on behalf of the recognised clearing house (or proxy thereof) as if the said persons were the personal shareholders of the Company.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
113.	<p>Article 8.14</p> <p>Any format issued to a shareholder by the board of directors of the Company for appointing a proxy shall provide the shareholder with the flexibility to instruct the proxy to vote for or against, and give directives on each of the resolutions to be decided at the meeting. Such a format shall contain a statement that, in default of directives, the proxy may vote in the proxy’s own discretion.</p> <p>Any proxy attending a general meeting on behalf of a shareholder shall present his identity certificate and power of attorney signed by the principal or the principal’s legal representative or the duly authorised proxy, which power of attorney shall specify the date of issue.</p>	<p>Article 4.32</p> <p>Such a format shall contain a statement whether, in default of specific directives, the proxy may vote in the proxy’s own discretion.</p>
114.	—	<p>Article 4.33</p> <p>Where the proxy form is signed by another person authorised by the entrustor, the power of attorney or other authorisation documents authorised to be signed shall be notarised. The notarised power of attorney or other authorisation documents and the proxy form shall be kept at the domicile of the Company or at other places designated in the notice of the meeting.</p> <p>If the appointor is a legal entity, its legal representative or such person as is authorised by resolution of its board of directors or other governing body to act as its representative may attend any general meeting of the Company as the representative of the appointor.</p>
115.	—	<p>Article 4.34</p> <p>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 he/she is 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 he/she is from).</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
116.	—	<p data-bbox="847 336 959 363">Article 4.35</p> <p data-bbox="847 412 1390 774">The convener and the lawyers/accountant engaged by the Company shall verify the validity of the qualifications of shareholders based on such shareholders' register as provided by the securities registration and clearing institution, and shall register the names of the shareholders as well as the amount of their voting shares. The registration for a meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of their voting shares.</p>
117.	<p data-bbox="279 804 389 832">Article 8.15</p> <p data-bbox="279 880 823 1204">A vote given in accordance with the terms of the power of attorney shall be valid notwithstanding the previous death or loss of capacity of the principal or revocation of the power of attorney or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no written notice of such death, loss of capacity, revocation or transfer has been received by the Company before the commencement of relevant meeting at which the proxy is issued.</p>	—
118.	<p data-bbox="279 1236 389 1264">Article 8.16</p> <p data-bbox="279 1312 823 1374">Resolutions of a general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p data-bbox="279 1423 823 1527">Ordinary resolutions shall be passed by votes representing more than half of the voting rights held by shareholders (including proxies thereof) attending the general meeting.</p> <p data-bbox="279 1576 823 1681">Special resolutions shall be passed by votes representing more than two thirds of voting rights held by shareholders (including proxies thereof) attending the general meeting.</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
119.	<p>Article 8.17</p> <p>Shareholders (including proxies thereof) who vote at a general meeting shall exercise their voting rights in relation to the number of voting shares they represent. Each share carries the right to one vote.</p> <p>Where, in accordance with Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (as defined in the same), any shareholder is required to waive his voting right or is restricted to cast only affirmative or dissenting vote on a certain resolution, any vote cast by the said shareholder or proxy thereof in violation of the said rules or restriction shall not be counted into the voting results.</p>	—
120.	<p>Article 8.18</p> <p>Voting at general meetings shall be conducted by show of hands unless the following persons require voting by ballot before or after voting by show of hands:</p> <p>(I) Presider of the meeting;</p> <p>(II) At least two shareholders with voting rights or proxies thereof;</p> <p>(III) Shareholder(s) (including proxies thereof) severally or jointly holding more than 10% (inclusive) of shares with voting rights at the meeting.</p> <p>Unless anybody requires voting by ballot, the presider shall announce the result of voting by show of hands on proposals, which result shall be recorded in the minutes as final evidence, without specifying the number or percentage of pros for or cons against the resolutions adopted at the meeting.</p> <p>The request for voting by ballot may be revoked by the person tendering the request.</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
121.	<p>Article 8.19</p> <p>If the issue required to be voted by ballot relates to election of presider or termination of meeting, voting by ballot shall be conducted immediately; in respect of other issues required to be voted by ballot, the presider may decide the time of voting by ballot, and the meeting may proceed to consider other issue, and the voting results shall be deemed as resolutions passed at the said meeting.</p>	—
122.	<p>Article 8.20</p> <p>In voting, shareholders (including proxies thereof) entitled to two or more votes need not cast all his votes in the same way of pros or cons.</p>	—
123.	<p>Article 8.21</p> <p>If pros and cons are equal, either by show of hands or by ballot, the presider shall be entitled to an additional vote.</p>	—
124.	<p>Article 8.22</p> <p>The following issues shall be approved by ordinary resolutions at a general meeting:</p> <p>(I) Work reports of the board of directors and the supervisory committee;</p> <p>(II) Profit distribution plans and loss recovery plans formulated by the board of directors;</p> <p>(III) Removal of members of the board of directors and the supervisory committee, their remunerations and the method of payment thereof;</p> <p>(IV) Annual budgets, final accounts, balance sheets and income statements and other financial statements of the Company;</p> <p>(V) Other issues than those that should be passed by special resolutions pursuant to relevant laws, administrative regulations or these Articles of Association.</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
125.	<p>Article 8.23</p> <p>The following issues shall be approved by special resolutions at a general meeting:</p> <p>(I) Increase or reduction in share capital of the Company and the issue of shares of any class, warrants and other similar securities;</p> <p>(II) Issue of bonds of the Company;</p> <p>(III) Division, merger, dissolution and liquidation of the Company;</p> <p>(IV) Revision of these Articles of Association;</p> <p>(V) Any other issue confirmed by an ordinary resolution at a general meeting that it may have material impact on the Company and accordingly shall be approved by a special resolution.</p>	—
126.	<p>Article 8.24</p> <p>If shareholders require convening an extraordinary general meeting or class general meeting, the following procedure shall be followed:</p> <p>(I) Two or more shareholders jointly holding more than 10% (inclusive) of shares with voting rights at the general meeting to be convened may sign one or several written requests with the same format and content to propose to the board of directors to convene an extraordinary general meeting or class general meeting, and specify the topics of the meeting. The board of directors shall convene an extraordinary or class general meeting responsively after receipt of the aforesaid written request. The aforesaid amount of shareholding is calculated as on the day when the shareholders make the written request.</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(II) If the board of directors fails to issue a notice of meeting within 30 days after receipt of the aforesaid written request, the shareholders tendering the said request may by themselves convene a meeting within 4 months after the board of directors receives the said request, and the convening procedure shall to the extent possible be the same as the procedure by which the board of directors convenes general meetings.</p> <p>Where the shareholders convene a general meeting because the board of directors fails to convene the meeting pursuant to the aforesaid request, the reasonable expenses incurred shall be borne by the Company and shall be deducted from the monies payable by the Company to the defaulting directors.</p>	
127.	—	<p>Article 4.36</p> <p>When a general meeting is convened, all the directors, supervisors and the secretary to the board of directors of the Company shall attend the meeting, and general manger and other senior management shall be present at such meeting.</p>
128.	<p>Article 8.25</p> <p>General meetings shall be convened by the board of directors and presided over by the chairman of the board who shall act as the chairman of the meetings. If the chairman cannot attend the meeting for any reason, the vice chairman shall preside over and act as the chairman of the meeting. If neither the chairman nor the vice chairman can attend the meeting, the board of directors may designate a director of the Company to preside over and act as the chairman of the meeting in proxy; if no person is designated to preside over the meeting, the attending shareholders may elect a person to preside over the meeting; if for any reason the shareholders cannot elect a person to preside over the meeting, the shareholder (including proxies thereof) holding the most voting shares among the attending shareholders shall preside over the meeting.</p>	<p>Article 4.37</p> <p>The general meeting shall be convened by the chairman of the board of directors. Where the chairman of the board of directors is unable to discharge the duty or will not discharge his duty, the meeting shall be convened by the vice chairman of the board (if there are two or more vice chairmen, the one elected by more than one half of the directors shall preside). Where the vice chairman of the board is unable to discharge the duty or will not discharge the duty, more than one half of the directors shall designate a director to convene the meeting.</p> <p>If a general meeting is convened by supervisory committee, the chairman of the supervisory committee shall preside over the meeting. If the chairman of the supervisory committee is unable to or will not discharge his duties, the vice chairman of the supervisory committee shall preside over the meeting. If the vice chairman of the supervisory committee is unable to or will not discharge his duties,</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>more than one half of the supervisors shall nominate a supervisor to preside over the meeting.</p> <p>If a general meeting is convened by the shareholders on their own, the convener will nominate a representative to conduct the meeting.</p> <p>In a general meeting, if the chairman of the meeting contravenes the meeting procedures, making the meeting impossible to proceed, with consent from more than one half of the attending shareholders with voting rights, the shareholders may nominate one person to serve as the chairman and continue with the meeting.</p>
129.	—	<p>Article 4.38</p> <p>The Company shall stipulate the rules of procedures for the general meeting and specify in details the procedure for convening and voting at the general meeting, including notification, registration, reviewing of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, public announcements as well as principles of authorisation to the board of directors by the general meeting, and the authorisation shall be clear and specific. The rules of procedures for the general meeting shall be stipulated by the board of directors and approved by the general meeting.</p>
130.	—	<p>Article 4.39</p> <p>In the annual general meeting, the board of directors and supervisory committee shall report their work during the past year to the general meeting. Each independent director shall also present a work report.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
131.	—	<p data-bbox="847 336 959 363">Article 4.40</p> <p data-bbox="847 412 1390 512">Directors, supervisors and senior management shall explain and answer the enquiries and suggestions from shareholders at the general meeting.</p>
132.	—	<p data-bbox="847 544 959 572">Article 4.41</p> <p data-bbox="847 621 1390 868">The chairman of the meeting shall, prior to voting, announce the number of shareholders and proxies attending the meeting in person as well as the total number of voting shares, which shall be the number of shareholders and proxies attending the meeting in person and the total number of their voting shares as indicated in the meeting's registration record.</p>
133.	—	<p data-bbox="847 898 959 925">Article 4.42</p> <p data-bbox="847 974 1390 1074">The general meeting shall have minutes prepared by the secretary to the board of directors. The minutes shall state the following contents:</p> <p data-bbox="847 1123 1390 1187">(I) time, venue and agenda of the meeting and names of the convener;</p> <p data-bbox="847 1236 1390 1336">(II) name of the chairman of the meeting and names of the directors, supervisors, general managers and other senior management attending or present at the meeting;</p> <p data-bbox="847 1385 1390 1527">(III) numbers of shareholders and proxies attending the meeting, number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company;</p> <p data-bbox="847 1576 1390 1640">(IV) process of review and discussion, summary of any speech and voting results of each proposal;</p> <p data-bbox="847 1689 1390 1753">(V) shareholders' questions, opinions or suggestions and corresponding answers or explanations;</p> <p data-bbox="847 1802 1390 1866">(VI) names of lawyers, vote counters and scrutinizer of the voting;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		(VII) other contents to be included as specified in these Articles of Associations.
134.	<p>Article 8.26</p> <p>The presider of the meeting shall be responsible for determining whether a resolution has been passed. His decision, which shall be final and conclusive, shall be announced at the meeting and recorded in the minutes.</p>	—
135.	<p>Article 8.27</p> <p>If the presider has any doubt as to the result of a resolution which has been put to vote at the general meeting, he may have the ballots counted. If the presider has not counted the ballots, any shareholder who is present in person or by proxy and who objects to the result announced by the presider may, immediately after the declaration of the voting result, demand that the ballots be counted and the presider shall have the ballots counted immediately.</p>	—
136.	<p>Article 8.28</p> <p>If ballots are counted at a general meeting, the counting result shall be recorded in the meeting minutes.</p> <p>Meeting minutes, together with the signature register of attending shareholders and power of attorney of attending proxies, shall be kept at the domicile of the Company.</p>	<p>Article 4.43</p> <p>The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretaries to the board of directors, conveners and their representatives and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the registration record of attending shareholders, authorisation letters of proxies, valid record on voting, for a period of ten years.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
137.	—	<p data-bbox="847 336 959 363">Article 4.44</p> <p data-bbox="847 412 1390 772">The convener shall ensure that the general meeting be conducted continuously until final resolutions are made. If the general meeting is suspended or resolutions cannot be made because of force majeure or other special circumstances, the convener shall take necessary measures to resume the meeting or directly terminate that meeting immediately followed by a timely public announcement. At the same time, the convener shall report to the appointed organizations of CSRC where the Company domiciles and the stock exchange.</p>
138.	<p data-bbox="277 804 389 832">Article 8.29</p> <p data-bbox="277 880 820 1055">The shareholders may have free-of-charge access to copies of the meeting minutes during the office hours of the Company. If any shareholder asks for copies of relevant meeting minutes, the Company shall send out the said copies within 7 days after receipt of reasonable expenses.</p>	—
139.		Section 6 Voting and Resolutions at General Meetings
140.	—	<p data-bbox="847 1136 959 1164">Article 4.45</p> <p data-bbox="847 1212 1390 1278">Resolutions of the general meeting include ordinary resolutions or special resolutions.</p> <p data-bbox="847 1327 1390 1464">Ordinary resolution at a general meeting shall be passed by more than one half of the voting shares held by shareholders (including their proxies) attending the general meeting.</p> <p data-bbox="847 1513 1390 1649">Special resolution at a general meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) attending the general meeting.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
141.	—	<p>Article 4.46</p> <p>The following matters of shareholders shall be passed by ordinary resolutions at a general meeting:</p> <p>(I) working reports of the board of directors and the supervisory committee;</p> <p>(II) plans for profit distribution and for making up of losses prepared by the board of directors;</p> <p>(III) appointment and removal of the members of the board of directors and the members of the supervisory committee and their remuneration and method of payment;</p> <p>(IV) annual budget and final accounts of the Company;</p> <p>(V) annual report of the Company;</p> <p>(VI) engagement, dismissal, and remuneration of the accounting firm (irrespective of the provisions in the contract between the accounting firm and the Company);</p> <p>(VII) other matters except those required by law, administrative regulations or these Articles of Association to be passed by special resolution at a general meeting.</p> <p>The “accounting firm” has the same meaning as the auditor referred to in the Listing Rules.</p>
142.	—	<p>Article 4.47</p> <p>The following matters shall be passed by special resolutions at a general meeting:</p> <p>(I) increase or reduction of the share capital of the Company;</p> <p>(II) division, spin-off, merger, dissolution and liquidation of the Company;</p> <p>(III) amendments to these Articles of Association;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>(IV) purchase or disposal of substantial assets or guarantee provided by the Company within one year, with amount exceeding 30% of the total assets as presented in the latest audited consolidated financial statements of the Company;</p> <p>(V) share incentive plan;</p> <p>(VI) other matters which are required by law, administrative regulations or these Articles of Association and resolved by ordinary resolutions in general meeting to be of material effect to the Company, which are required to be passed by special resolutions.</p>
143.	—	<p>Article 4.48</p> <p>Shareholders (including proxies thereof) shall exercise their voting rights according to the number of voting shares that they represent. Each share shall carry one voting right.</p> <p>When the general meeting considers matters that could materially affect the interest of middle and small investors, the votes by middle and small investors shall be counted separately, and the results of such separate vote counting shall be publicly disclosed in a timely manner.</p> <p>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.</p> <p>Shareholders who purchase the voting shares of the Company in violation of Clause 1 and Clause 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within 36 months after purchasing them, and such number shall not be counted in the total number of voting shares represented by shareholders attending a general meeting.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>The board of directors, independent directors, shareholders who hold more than 1% of voting shares or investors protection institutes established in accordance with laws, administrative regulations or rules of CSRC may publicly solicit for the voting shares from shareholders. Shareholders' voting rights shall be solicited with sufficient disclosure of the concrete voting intention to the owner of the voting rights. Consideration or de facto consideration for soliciting shareholders' rights is prohibited. Except for statutory conditions, no minimum shareholding limitation shall be imposed for soliciting voting rights by the Company.</p> <p>Where, in accordance with the Listing Rules, any shareholder is required to waive his voting right or is restricted to cast only affirmative or dissenting vote on a certain resolution, any vote cast by the said shareholder or proxy thereof in violation of the said rules or restriction shall not be counted into the voting results.</p>
144.	—	<p>Article 4.49</p> <p>When the general meeting considers related transactions, related shareholders shall not participate in voting, and the number of voting shares they represent shall not be included in the total number of valid votes; the resolutions announcement of the general meeting shall fully disclose the votes of non-related shareholders. The procedures for abstention of voting and voting of related shareholders at the general meeting are as follows:</p> <p>(I) if any matter considered at the general meeting are related to a shareholder, such shareholder shall disclose his/her related relationship to the board of directors prior to the convening of such general meeting;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>(II) when the general meeting considers the related transactions, the chairman of the meeting shall announce the related relationship between the related shareholders and the related transactions; the chairman of the meeting shall clarify and announce the abstention of voting by the related shareholders, and the non-related shareholders shall consider and vote on the related transactions;</p> <p>(III) resolutions on related transactions shall be passed by more than half of the voting shares held by the non-related shareholders present at the meeting;</p> <p>(IV) if related shareholders fail to disclose or evade related information for related transactions in accordance with the above procedures, his/her votes on related transactions shall be invalid.</p>
145.	—	<p>Article 4.50</p> <p>Except when the Company is under a special circumstance such as a crisis, the Company shall not, without an approval by a special resolution at a general meeting, enter into a contract to handover all or part of the management of important matters of the Company to a person other than to a director, general manager or other senior officer.</p>
146.	—	<p>Article 4.51</p> <p>The list of candidates for directors and supervisors shall be proposed to the general meeting for voting.</p> <p>The nomination methods and procedures for directors and supervisors are as follows:</p> <p>(I) the nomination proposals can be submitted to the general meeting by the board of directors in respect of the candidates for directors and the supervisors other than employee representatives. Shareholders individually or jointly holding more than 10% shares and the supervisory</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>committee may nominate the candidates for the directors and the supervisors other than employee representatives in written form. After the board of directors reviews the eligibility of such candidates, the proposal will be submitted to the general meeting for election.</p> <p>(II) employee representative supervisors in the supervisory committee shall be elected at the employees’ meetings, employee representatives’ meetings or in other democratic forms;</p> <p>(III) the nomination methods and procedures for independent directors shall be implemented in accordance with laws, regulations and other normative documents;</p> <p>(IV) a party entitled to nominate candidates for directors and supervisors shall obtain a written commitment from the nominee before nomination, agreeing to accept the nomination, undertaking that the information disclosed in respect of the candidates for directors and supervisors is true and complete, and ensuring that they will effectively perform their duties as directors and supervisors after being elected.</p> <p>The votes on the election of directors or supervisors may be carried out by way of cumulative voting at the general meeting pursuant to these Articles of Association or resolution of the general meeting.</p> <p>The aforesaid cumulative voting system represents that when the directors or supervisors are being elected at a general meeting, each share has as many voting rights as the number of candidates for the directors or supervisors, and the shareholders’ voting rights may be used in a concentrated manner. The board of directors shall provide shareholders with the brief biographies and background information of the candidates for directors or supervisors.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>When the general meeting adopts the cumulative voting system to elect directors and supervisors, the following provisions shall be followed:</p> <p>(I) each voting share shall have the same voting rights as the number of directors or supervisors to be elected. A shareholder may freely allocate its/his/her votes among the candidates of directors and supervisors, either to cast the votes on various candidates or cast all votes on one candidate;</p> <p>(II) the sum of votes cast by shareholders on the candidates for directors and supervisors shall not exceed the total voting rights granted for the election of candidates for directors, and supervisors, otherwise their votes will become invalid;</p> <p>(III) based on the number of votes casted on the candidates for directors and supervisors and the number of candidates for directors and supervisors proposed to be elect, candidates who got the most votes shall be elected, and the votes of each candidate for directors and supervisors shall exceed half of the total number of voting shares held by shareholders (including proxies thereof) present at the general meeting;</p> <p>(IV) in the event that the votes of two or more candidates for directors and supervisors are equivalent and their votes are the least among the candidates for directors and supervisors, if the number of directors and supervisors exceeds the number that should be elected at the general meeting with all candidates elected, the re-election shall be carried out in respect of the candidates for directors and supervisors whose votes are equivalent; if those candidates cannot be determined by re-election, the election will be carried out by the Company at the next general meeting in respect of such candidates;</p> <p>(V) if the number of the elected directors and supervisors is less than the expected, the Company shall elect the absent directors and supervisors at the subsequent general meeting in accordance with the provisions of these Articles of Association.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
147.	—	<p>Article 4.52</p> <p>In addition to the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.</p>
148.	—	<p>Article 4.53</p> <p>When considering a proposed resolution at a general meeting, no amendments shall be made thereto. Otherwise, any change made thereto shall be considered as a new proposed resolution, of which the voting shall not proceed in that meeting.</p>
149.	—	<p>Article 4.54</p> <p>The same vote may only be cast once on site, by online voting or other means of voting. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.</p>
150.	—	<p>Article 4.55</p> <p>At any general meeting, voting shall be conducted by open ballot.</p>
151.	—	<p>Article 4.56</p> <p>Before the relevant proposed resolution is voted on at the general meeting, two representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. Any shareholder who is interested in the matter under consideration and his/her proxy shall not take part in counting the votes or scrutinising the conduct of the poll.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>When votes are cast on proposals at the general meeting, lawyers, representatives of the shareholders and the representative of supervisors shall be jointly responsible for scrutinising and counting votes and shall announce the voting results at the meeting. The voting result shall be recorded in the meeting minutes.</p> <p>Shareholders of the Company or their proxies, who have cast their votes by online voting, shall have the right to check the voting results in the system in which they have cast their votes.</p>
152.	—	<p>Article 4.57</p> <p>The on-site ending time of a general meeting shall not be earlier than that of online access to the meeting or meeting delivered through other means. The chairman of the meeting shall announce the status and results of voting in respect of each proposed resolution, and whether or not such proposed resolution has been passed according to such voting results.</p> <p>Prior to the formal announcement of voting results, the relevant parties including the companies, vote counters and scrutinizer of the voting, major shareholders and internet service provider involved in relation to voting at the general meeting, online voting or other means of voting, shall be obliged to keep the status of voting confidential.</p>
153.	—	<p>Article 4.58</p> <p>A shareholder attending a general meeting shall express one of the following opinions on any proposal to be voted on: pro, con or abstention, except that securities registration and settlement institutions, being the nominal holders of shares subject to the Mainland-Hong Kong stock connect, may express opinions according to the intentions of actual holders.</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>

No.	Original Articles of Association	Proposed Revised Articles of Association
154.	—	<p>Article 4.59</p> <p>If the chairman of the meeting has any doubt about the result of the resolution submitted for voting, he/she may conduct a vote-counting. If the chairman of the meeting does not conduct a vote-counting, and the shareholders or proxies attending the meeting have any doubt about the results announced by the chairman of the meeting, they shall have the right to ask for a vote-counting immediately after the announcement of the voting results, and the chairman of the meeting should immediately conduct the vote-counting.</p>
155.	—	<p>Article 4.60</p> <p>Resolutions of the general meeting shall be announced in due time. The announcement shall specify the number of attending shareholders and their proxies, the total number of voting shares they represent and the proportion of these shares to the total number of the voting shares of the Company, the method of voting, the voting result of each proposal and details of each resolution so passed.</p>
156.	—	<p>Article 4.61</p> <p>Where a proposal has not been passed or the resolutions of the preceding general meeting have been changed at the current general meeting, special mention shall be made in the announcement of the resolutions of the general meeting.</p>
157.	—	<p>Article 4.62</p> <p>Where a proposal on election of directors or supervisors is passed at the general meeting, the term of office of a new director or supervisor shall commence on the date on which resolutions of the general meeting are approved.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
158.	—	<p>Article 4.63</p> <p>Where a proposal on cash dividends, bonus shares or increase of share capital by way of transfer from capital reserves, the Company shall implement the specific scheme within two months after conclusion of the general meeting.</p>
159.	Chapter 9 Special Voting Procedures for Class Shareholders	—
160.	<p>Article 9.1</p> <p>Shareholders who hold different classes of shares shall be known as class shareholders.</p> <p>Class shareholders shall enjoy rights and assume obligations according to the law, administrative regulations and these Articles of Association.</p>	—
161.	<p>Article 9.2</p> <p>Any proposed change or annulment by the Company to the rights of class shareholders shall not come into effect unless approved by special resolutions at a general meeting and a separate general meeting convened by the class shareholders so affected in accordance with Articles 9.4 to 9.8.</p>	—
162.	<p>Article 9.3</p> <p>The following circumstances shall be deemed as a variation or abrogation of the rights of a class shareholder:</p> <p>(I) To increase or decrease the number of shares of such class, or to increase or decrease the number of shares of a class having voting rights, distribution rights or other privileges equal to or superior to those of the shares of such class;</p> <p>(II) To change all or part of the shares of such class into shares of another class or to change all or part of the shares of another class into shares of that class or to grant relevant conversion rights;</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(III) To cancel or reduce rights to accrued dividends or cumulative dividends attached to shares of the said class;</p> <p>(IV) To reduce or cancel rights attached to the shares of the said class to preferentially receive dividends or to preferentially receive distributions of assets in a liquidation of the Company;</p> <p>(V) To add, cancel or reduce share conversion rights, options, voting rights, transfer rights, pre-emptive placing rights, or rights to acquire securities of the Company attached to the shares of such class;</p> <p>(VI) To cancel or reduce rights to receive payments made by the Company in a particular currency attached to the shares of the said class;</p> <p>(VII) To create a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of the said class;</p> <p>(VIII) To restrict the transfer or ownership of the shares of the said class or to impose additional restrictions;</p> <p>(IX) To issue rights to subscribe for, or to convert into, shares of the said class or another class;</p> <p>(X) To increase the rights and privileges of the shares of another class;</p> <p>(XI) To restructure the Company in such a way as to cause shareholders of different classes to bear liabilities disproportionately during the restructuring;</p> <p>(XII) To amend or cancel any clause of these Articles of Association.</p>	

No.	Original Articles of Association	Proposed Revised Articles of Association
163.	<p>Article 9.4</p> <p>Where issues specified in (II) to (VIII), (XI) to (XII) of Article 9.3 are involved, the affected class shareholders, whether or not they are entitled to vote at general meetings originally, shall have the right to vote at class meetings. However, interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>“(An) interested shareholder(s),” as mentioned in the preceding paragraph, shall mean:</p> <p>(I) In the event of a repurchase of shares by the Company by way of a general offer to all shareholders of the Company or by way of public transactions on a stock exchange pursuant to Article 4.4 of these Articles of Association, an “interested shareholder” is a controlling shareholder as defined in Article 7.6 of these Articles of Association;</p> <p>(II) In the event of a repurchase of shares by the Company by an off-exchange agreement pursuant to Article 4.4 of these Articles of Association, an “interested shareholder” is a shareholder related to the agreement;</p> <p>(III) In the event of a reorganisation of the Company, an “interested shareholder” is a shareholder who assumes a relatively less proportion of obligation than that of any other shareholder of that class or who has an interest different from that of any other shareholder of that class.</p>	—
164.	<p>Article 9.5</p> <p>Resolutions of a class general meeting shall be approved by votes representing more than two thirds of voting rights of shareholders of that class present at the meeting who, in accordance with Article 9.4, are entitled to vote at the meeting.</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
165.	<p>Article 9.6</p> <p>Where the Company convenes a class general meeting, a written notice shall be given 45 days prior to the date of the meeting to notify all the shareholders of the said class in the shareholders' register of the issues to be considered at the meeting, and the date and venue of the meeting. Any shareholder intending to attend the meeting shall serve to the Company a written reply showing his intention to attend at least 20 days before the meeting.</p> <p>In the event that the shareholders who intend to attend such a meeting represent more than half of the total number of voting shares of that class, the Company may hold the class general meeting; otherwise, the Company shall within 5 days notify the shareholders of the class, again by public notice, of the issues to be considered as well as the date and venue of the class meeting. The Company may then hold the class general meeting after the publication of such notice.</p>	—
166.	<p>Article 9.7</p> <p>Notice of class general meetings need only be served on those shareholders entitled to vote at class general meetings.</p> <p>Class general meetings shall be convened as per as similar a procedure as possible to that of general meetings. Provisions relating to the procedure of convening general meetings in these Articles of Association also apply to class general meetings.</p>	—
167.	<p>Article 9.8</p> <p>Apart from holders of other classes of shares, holders of domestic shares and overseas listed shares are deemed as shareholders of different classes.</p> <p>The special procedures for approval by class shareholders shall not apply in the following circumstances:</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(I) With the approval by special resolutions at a general meeting, the Company issues and plans to issue, at one or more occasions, a total number of shares not exceeding 20% of each of its existing issued and outstanding domestic shares and overseas listed foreign shares in every 12 months;</p> <p>(II) The Company's plan to issue domestic shares and overseas listed foreign shares at the time of its establishment is completed within 15 months from the date of approval by China Securities Regulatory Committee.</p>	
168.	Chapter 10 Board of Directors	Chapter 5 Board of Directors
169.	—	Section 1 Directors
170.	—	<p>Article 5.1</p> <p>The directors of the Company are natural persons. A person may not serve as a director of the Company if any of the following circumstances applies:</p> <p>(I) a person without capacity or with restricted capacity for civil acts;</p> <p>(II) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offence; or who has been deprived of his political rights, in each case where less than five years have elapsed since the date of the completion of implementation of such punishment or deprivation;</p> <p>(III) a person who is a former director, factory manager or general manager of a company or enterprise which has entered into insolvent liquidation and he is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date the completion of the insolvency and liquidation of the company or enterprise;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>(IV) a person who is a former legal representative of a company or enterprise which had its business license revoked or was ordered to close down due to a violation of the law and who incurred personal liability, where less than three years has elapsed since the date of the revocation of the business license;</p> <p>(V) a person who has a relatively large amount of debts due and outstanding;</p> <p>(VI) a person who is prohibited to enter the securities market by the CSRC and the aforesaid prohibition period has not yet expired;</p> <p>(VII) other circumstances prescribed by the laws, administrative regulations or departmental regulations.</p> <p>If the election or appointment of directors violates this Article, such election, appointment or employment shall be invalid. If any of the circumstances described in this Article occurs during the term of office of a director, the company shall remove the director from the position.</p>
171.	<p>Article 10.1</p> <p>The Company shall have a board of directors, which shall be accountable to and report to general meetings. The board of directors shall consist of 5-19 directors (the exact number of directors shall be passed at a general meeting), including executive directors responsible for the daily affairs assigned by the Company and nonexecutive directors (including independent non-executive directors), 1 chairman and 1-2 vice chairman. The Company shall ensure that the number of independent nonexecutive directors is at least one third of the total number of members of the board of directors.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
172.	<p>Article 10.2</p> <p>Directors shall be elected at general meetings. Directors shall serve a term of three (3) years starting from the date of being elected. Directors shall retire upon expiry of the said term but may serve successive terms if being re-elected at general meetings. Non-executive directors shall be appointed for a specific term. All directors appointed to fill casual vacancies shall be subject to election by shareholders at the first general meeting after the appointment.</p> <p>In respect of any shareholder’s submission to the Company of (i) a notice of his intention to recommend a director candidate and (ii) a notice by that the director candidate indicates his acceptance of nomination, the deadline for giving the said notice shall not be earlier than the date of issue of the notice of such election meeting nor expires 7 days prior to the date of the meeting; however, such notice shall be given within at least 7 days.</p> <p>A general meeting may dismiss a director within his term of office by an ordinary resolution provided that the relevant laws and administrative regulations are observed (however, the claim for compensation under any contract shall not be affected).</p> <p>The chairman and vice chairman shall be elected or removed by more than half of all the directors, shall serve a term of 3 years, and are eligible for re-election starting from the date of being elected.</p> <p>The directors shall not be required to hold any shares of the Company.</p>	<p>Article 5.2</p> <p>Directors shall be elected or replaced by the shareholders at a general meeting and may be removed from office by the shareholders at a general meeting before the expiration of their terms of office. The term of office of a director is three years, and the director may be re-elected at the end of the term. Non-executive directors shall be appointed for a specific term. All directors appointed to fill casual vacancies shall be subject to election by shareholders at the first general meeting after the appointment.</p> <p>A director’s term of service commences from the date he takes office. A director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules, and these Articles of Association until a re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.</p> <p>The general manager or other senior management may concurrently serve as a director, provided that the aggregate number of the directors, who concurrently serve as general manager or other senior management, and the directors, who are employee representatives, shall not exceed one half of all the directors of the Company.</p> <p>The method and procedure for the nomination of directors are as follows:</p> <p>(I) director candidates shall be nominated by the board of directors and shareholders and be elected at the general meeting of shareholders.</p> <p>(II) a director candidate shall make a written undertaking prior to the general meeting that he/she agrees to accept the nomination, undertakes that the information disclosed by the Company about himself/herself is true and complete, and guarantees that he/she will fulfill his/her obligations as a director after his/her election.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>(III) the Company shall be notified of the intention to nominate a director candidate, a written notice from the nominee stating that the nominee is willing to accept the nomination, and the nominee’s written materials, at least ten days prior to the date of the general meeting. The nominator shall provide a brief resume and basic information of the director candidate.</p> <p>Shareholders may remove any director before the expiry of his/her term of office by ordinary resolution (without prejudice to any claim in accordance with any contract) at the general meetings subject to the compliance with relevant laws and administrative regulations.</p>
173.	-	<p>Article 5.3</p> <p>The directors shall comply with the laws, administrative regulations, and these Articles of Association. They shall bear the obligations of fidelity to the Company:</p> <p>(I) not to exploit his/her official functions and powers to accept bribes or other unlawful income, and not to expropriate in any manner the Company’s property;</p> <p>(II) not to misappropriate the Company’s funds;</p> <p>(III) not to open in his/her own name or in another person’s name any bank account for the purpose of depositing any of the Company’s assets;</p> <p>(IV) not to advance the Company’s funds to any other person or not to use the Company’s assets to provide any security for any other individual in violation of these Articles of Association or without the consent of the general meeting or the board of directors;</p> <p>(V) not to enter into any contract or transaction with the Company in violation of these Articles of Association or without the consent of the general meeting;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>(VI) not to seek business opportunities accounted to the Company for himself/herself or any other persons by exploiting his/her official functions, or run the same businesses as those of the Company for himself/her or for others, without the consent of the general meeting;</p> <p>(VII) not to accept commissions arising from transactions with the Company and appropriate to himself/herself;</p> <p>(VIII) not to disclose the Company's confidential information;</p> <p>(IX) not to infringe upon the interests of the Company by taking the advantage of their connected relationship with the Company;</p> <p>(X) other obligation of fidelity as stipulated by laws, administrative regulations, departmental rules and these Articles of Association.</p> <p>The income earned from a violation of this Article shall be accounted to the Company; for any loss caused to the Company, he/she shall be liable for compensation.</p>
174.	-	<p>Article 5.4</p> <p>Directors shall abide by laws and regulations and these Articles of Association and perform the following duties of diligence:</p> <p>(I) to exercise the powers authorised by the Company in a prudent, careful and diligent way so as to ensure that the commercial activities of the Company are in compliance with PRC laws and administrative regulations and economic policies, and that the business activities do not exceed the business scope of the Company as registered in the business license;</p> <p>(II) to treat all shareholders equally;</p> <p>(III) to keep abreast of the performance and management of the Company;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>(IV) to issue in writing opinions of confirmation to the regular reports of the Company so as to ensure that the information disclosed by the Company are true, accurate and complete;</p> <p>(V) to provide information and documents according to the facts to the supervisory committee and not to hinder the exercise of responsibilities by the supervisory committee or supervisors;</p> <p>(VI) other duties of diligence as prescribed by laws, administrative regulations, department rules and these Articles of Association.</p>
175.	-	<p>Article 5.5</p> <p>A director who fails to attend two consecutive meetings of the board of directors in person or by proxy shall be deemed as unable to perform his/her duties. The board of directors shall propose to the general meeting for removal of such director.</p>
176.	-	<p>Article 5.6</p> <p>A director may resign before expiry of his/her term of service. When a director resigns, he/she shall submit a written resignation notice to the board of directors. The board of directors shall make relevant disclosure within 2 days.</p> <p>If the member of directors falls below the minimum statutory requirement due to a director's resignation, the former director shall still perform his/her duties as a director in accordance with the requirements of laws, administrative regulations, departmental rules and these Articles of Association before the appointment of the re-elected director.</p> <p>Save for the circumstances referred to in the preceding paragraph, the director's resignation takes effect upon delivery of his/her resignation report to the board of directors.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
177.	–	<p data-bbox="847 336 948 363">Article 5.7</p> <p data-bbox="847 412 1390 923">A director shall, upon resignation or expiration of his/her term of office, complete all handover formalities with the board of directors and his/her duty of loyalty and honesty owed to the Company and the shareholders shall not necessarily cease upon the termination of his/her office. A director's obligation to maintain the confidentiality of the Company's trade secrets shall remain in effect after the end of his/her term of office until such secrets become public information; the duration of other obligations shall be determined by the length of the term of office, the reason for the termination of office, and other factors. In addition, a director shall still comply with the obligations of loyalty as stipulated in Article 5.3 of these Articles of Association within two years after his/her termination of office.</p>
178.	–	<p data-bbox="847 953 948 981">Article 5.8</p> <p data-bbox="847 1029 1390 1281">Unless legally authorised by these Articles of Association or the board of directors, no director shall act on behalf of the Company or the board of directors. When a director acts in his/her own name and a third party reasonably considers such director acts on behalf of the Company or the board of directors, such director shall declare in advance his/her position and capacity.</p>
179.	–	<p data-bbox="847 1310 948 1338">Article 5.9</p> <p data-bbox="847 1387 1390 1561">A director shall be personally liable for any loss suffered by the Company as a result of a violation by him/her of any laws, administrative regulations, departmental rules or these Articles of Association in the course of performing his/her duties.</p>
180.	–	<p data-bbox="847 1591 959 1619">Article 5.10</p> <p data-bbox="847 1668 1390 1761">Independent directors shall perform duties in accordance with the relevant requirements of laws, administrative rules, and the rules of CSRC and the stock exchange.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
181.	–	Section 2 Board of Directors
182.	–	<p>Article 5.11</p> <p>The Company shall have a board of directors accountable to the general meeting.</p>
183.	–	<p>Article 5.12</p> <p>The board of directors of the Company shall consist of five to nineteen directors, including executive directors and non-executive directors (including independent non-executive directors), with the specific number of directors to be approved by the shareholders at a general meeting, among which the executive directors shall be responsible for dealing with the day-to-day affairs assigned by the Company.</p> <p>The board of directors shall consist of a chairman and one to two vice-chairmen. The Company shall appoint independent non-executive directors at least equal to one-third of the Board.</p>
184.	<p>Article 10.3</p> <p>The board of directors shall be accountable to the general meeting and exercise the following functions and powers:</p> <p>(I) To be responsible for convening general meetings and reporting its work to the general meetings;</p> <p>(II) To execute resolutions of general meetings;</p> <p>(III) To resolve on the Company’s business plans and investment plans;</p> <p>(IV) To prepare the Company’s annual financial budgets and financial statements;</p> <p>(V) To formulate the profit distribution plan (including the plan for distribution of year-end dividends) and compensation makeup plan of the Company;</p>	<p>Article 5.13</p> <p>The board of directors shall exercise the following functions and powers:</p> <p>(I) to convene general meetings and report to general meetings;</p> <p>(II) to execute resolutions of general meetings;</p> <p>(III) to resolve on the Company’s business plans and investment plans;</p> <p>(IV) to prepare the annual financial budgets and final accounting plans of the Company;</p> <p>(V) to prepare the profit distribution plan (including year-end dividend payment plan) and loss makeup plan of the Company;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(VI) To formulate the plan for increase or reduction of the Company’s registered capital, and the plan for issue of the Company’s bonds;</p> <p>(VII) To formulate proposals for merger, division or dissolution of the Company;</p> <p>(VIII) To resolve on the Company’s internal management setup;</p> <p>(IX) To appoint or dismiss the Company’s general manager, and to appoint or dismiss the Company’s deputy general managers and chief financial officers as nominated by the general manager and determine their remunerations;</p> <p>(X) To set up the basic management system of the Company;</p> <p>(XI) To formulate the plan for any amendment to these Articles of Association;</p> <p>(XII) To determine the salaries, welfares and bonuses of members of staff of the Company in compliance with relevant state regulations;</p> <p>(XIII) To decide on other significant matters and administrative affairs which are not specified in these Articles of Association and shall be resolved at a general meeting;</p> <p>(XIV) To formulate the plan for material acquisition or disposal of the Company;</p> <p>(XV) To review the effectiveness of the internal monitoring system of the Company and its subsidiaries at least once a year; and</p> <p>(XVI) To exercise other functions and powers conferred at general meetings and under these Articles of Association.</p>	<p>(VI) to prepare plans for the increase or decrease of the registered capital of the Company, the issuance of bonds or other securities and the listing plan;</p> <p>(VII) to formulate plans for material acquisitions of the Company, purchase of shares of the Company, merger, division, dissolution or changes in the form of the Company;</p> <p>(VIII) to decide on external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted financial management, connected transactions, external donations and other matters under the authority granted by the general meetings;</p> <p>(IX) to decide on the establishment of internal management organizations of the Company;</p> <p>(X) to appoint or dismiss the Company’s general manager, secretary to the board of directors and other senior management, and to decide on their remuneration, rewards and punishments; to appoint or dismiss the Company’s vice general managers, financial officer and other senior management based on the nomination of the general manager, and to decide on their remuneration, rewards and punishments;</p> <p>(XI) to formulate the basic management system of the Company;</p> <p>(XII) to formulate proposals for the amendment of these Articles of Association;</p> <p>(XIII) to manage the disclosure of information by the Company;</p> <p>(XIV) to propose to general meetings the appointment or change of the accounting firm that performed the audit for the Company;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>The board of directors may resolve on the issues specified in the preceding paragraph by approval of more than half of the directors save for the issues specified in (VI), (VII) and (XI), in which approval of two thirds of the directors is required.</p>	<p>(XV) to receive reports on the work of the general manager of the Company and to inspect the work of the general manager;</p> <p>(XVI) to determine the wage level, benefits and incentives of the Company, in accordance with the relevant state regulations;</p> <p>(XVII) to decide on other major business and administrative matters not provided for in these Articles of Association to be decided by the general meeting;</p> <p>(XVIII) to formulate plans for major acquisitions or disposals of the Company;</p> <p>(XIX) to review the effectiveness of the internal control system of the Company and its subsidiaries at least once a year;</p> <p>(XX) other duties and responsibilities conferred by laws, administrative regulations, departmental rules or these Articles of Association.</p> <p>For resolutions made by the board of directors, except items (VI), (VII) and (XII) in Article 5.13 which shall be voted for by two-thirds or more of the directors, others may be voted for by a majority of directors.</p> <p>The board of directors of the Company shall establish an audit committee and relevant special committees, such as strategy committee, nomination committee, remuneration and appraisal committee, as necessary. Special committees shall be accountable to the board of directors and perform their duties in accordance with these Articles of Association and the authorisation of the board of directors. The proposals of the committees shall be submitted to the board of directors for consideration. All members of the special committees shall be directors. Independent directors shall be the majority in the audit committee, nomination committee, and remuneration and appraisal committee, and shall act as conveners. The convener of the audit committee shall be an accounting professional. The board of directors is responsible for formulating the rules of the special committees to regulate their operation.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		Matters beyond the scope of authorisation given by the general meetings shall be submitted to the general meetings for consideration.
185.	<p>Article 10.4</p> <p>The board of directors shall not dispose of or agree to dispose of any fixed assets without approval by the general meeting if the sum of the expected value of the fixed assets to be disposed of and the value derived from the disposal of fixed assets within 4 months before such proposal to dispose of the fixed assets exceeds 33% of the value of the fixed assets as shown on the latest audited balance sheet considered and approved by the general meeting.</p> <p>Disposals of the fixed assets mentioned herein include transfer of some asset interests, but do not include guarantee provided by pledge of fixed assets.</p> <p>The effectiveness of the Company's disposal of the fixed assets shall not be affected by any breach of the foregoing provisions in Paragraph 1 of this article.</p>	-
186.	-	<p>Article 5.14</p> <p>The Company's board of directors shall explain to the general meeting regarding the non-standard auditors' advice given by certified accountant in relation to the financial report of the Company.</p>
187.	-	<p>Article 5.15</p> <p>The board of directors shall formulate the rules of procedure for meetings of the board of directors to ensure the implementation by the board of directors of the resolutions of general meeting, to improve efficiency and to have scientific decision-making.</p> <p>The rules of procedure of the board of directors shall be drawn up by the board of directors and approved by the general meeting.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
188.	-	<p>Article 5.16</p> <p>The board of directors shall specify the authority and set up strict inspection and decision-making procedures for foreign investment, acquisition or disposal of assets, mortgage of assets, provision of external guarantees, entrusted assets management, connected transactions and external donations. For major investment projects, the board of directors shall organize the relevant experts and professional to conduct assessment and submit to the general meeting for approval.</p>
189.	-	<p>Article 5.17</p> <p>The board of directors shall have 1 chairman of the board of directors and may have vice chairman of the board of directors. The chairman of board of directors and vice chairman of board of directors shall be elected by more than half of all the directors on the board meeting.</p>
190.	<p>Article 10.5</p> <p>The chairman of the board of directors shall exercise the following functions and powers:</p> <p>(I) To preside over general meetings, convene and preside over meetings of the board of directors, and make sure to properly brief all directors on the affairs considered at meetings of the board of directors;</p> <p>(II) To examine the implementation of the resolutions of the board of directors;</p> <p>(III) To sign the securities certificates issued by the Company;</p> <p>(IV) To exercise other functions and powers conferred by the board of directors; and</p>	<p>Article 5.18</p> <p>The chairman shall exercise the following powers and functions:</p> <p>(I) to preside over the general meeting of shareholders and to convene and preside over the meetings of the board of directors;</p> <p>(II) to supervise and inspect the execution of resolutions of the board of directors;</p> <p>(III) to sign the securities issued by the Company;</p> <p>(IV) to perform other duties and responsibilities as delegated by the board of directors.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(V) To ensure that each director has full access to data.</p> <p>If the chairman is unable to perform his duties, such duties shall be performed in proxy by the vice chairman designated by the chairman. If the vice chairman is unable to or fails to perform such duties, such duties shall be performed in proxy by a director elected by more than half of the directors.</p>	<p>The functions of non-executive directors include:</p> <p>(I) to attend meetings of the board of directors of the Company to provide independent judgments on strategies, policies, performance, accountability, resources, main appointments and code of conduct;</p> <p>(II) to make the first move where potential conflicts of interests arise;</p> <p>(III) (if invited) to provide services for audit, remuneration, nomination and other governing committees;</p> <p>(IV) to monitor the Company's performance in achieving the stated corporate goals and objectives and to monitor performance reporting;</p> <p>(V) to exercise other functions and powers conferred by the board of directors.</p>
191.	-	<p>Article 5.19</p> <p>The vice-chairman of the Company shall assist the chairman. In the event that the chairman is unable to perform his duties or fails to perform his duties, such duties shall be performed by the vice chairman (in the event that there are two or more vice-chairmen in the Company, such duties shall be performed by the vice chairman elected by a majority of the directors); in the event that the vice-chairman is unable to perform his duties or fails to perform his duties, such duties shall be performed by a director elected by a half of the directors.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
192.	<p>Article 10.5A</p> <p>The functions of non-executive directors include:</p> <p>(I) To attend meetings of the board of directors of the Company to provide independent judgments on strategies, policies, performance, accountability, resources, main appointments and code of conduct;</p> <p>(II) To make the first move where potential conflicts of interests arise;</p> <p>(III) (If invited) To provide services for examination, remuneration, nomination and other governing committees; and</p> <p>(IV) To supervise whether the Company’s performance has achieved the planned corporate targets and objectives, and issues related to the reporting of Company’s performance; and</p> <p>(V) To exercise other functions and powers conferred by the board of directors.</p>	-
193.	<p>Article 10.6</p> <p>At least four regular meetings of the board of directors shall be convened each year. The chairman of the board of directors shall give a notice of the relevant meeting to all directors fourteen (14) days prior to the date of the said meeting. The agenda of regular meetings of the board of directors shall be sent at least three (3) days prior to the suggested date of the said meetings. In case of emergencies, an extraordinary meeting of the board of directors may be convened upon suggestion by one third or more of the directors or by the general manager of the Company.</p>	<p>Article 5.20</p> <p>The board of directors meets regularly at least two times every year and it shall be convened by the chairman. All directors and supervisors shall be informed in written notice 10 days prior to convening of the meeting.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
194.	-	<p>Article 5.21</p> <p>An extraordinary board meeting may be convened upon the proposal of shareholders holding more than one-tenth of the total number of shares carrying voting rights of the Company, more than one third of the directors or supervisory committee. The chairman shall convene and chair the board meeting within 10 days after receiving such proposal.</p>
195.	<p>Article 10.7</p> <p>The time and venue of meetings of the board of directors shall be decided by the board of directors beforehand and recorded in the meeting minutes. Where such meeting minutes have been served to all directors at least 10 days before the next meeting of the board of directors, no further notice shall be sent to the directors.</p> <p>If the board of directors does not decide the time of venue of the meeting of the board of directors beforehand, the chairman or secretary to the board of directors shall inform all directors of the time and venue of the said meeting by telex, telegram, fax, express mail, registered mail or personal delivery at least 5 (but at most 10 days) days beforehand.</p> <p>Notice of meeting shall be deemed to have been served to any director who attends the meeting without raising any objection before or during the meeting that he has not received the notice of meeting.</p> <p>Meetings of the board of directors may be held in the form of teleconference or with the help of other similar communication equipment, Where such a meeting is held, all attending directors shall be deemed to have attended the said meeting in person as long as they can clearly hear other directors who speak at the meetings and communicate amongst themselves.</p>	<p>Article 5.22</p> <p>When the board convenes an interim board meeting, the chairman or secretary to the board of directors shall inform all directors of the time and venue of the said meeting by telex, telegram, fax, express mail, registered mail or personal delivery at least 5 (but at most 10 days) days beforehand.</p> <p>Notice of meeting shall be deemed to have been served to any director who attends the meeting without raising any objection before or during the meeting that he has not received the notice of meeting.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
196.	-	<p>Article 5.23</p> <p>A notice of board meeting shall contain the following contents:</p> <p>(I) date and venue of the meeting;</p> <p>(II) duration of the meeting;</p> <p>(III) cause and topic;</p> <p>(IV) date of notice.</p>
197.	<p>Article 10.8</p> <p>A meeting of the board of directors shall be attended by more than half of the directors.</p> <p>Every director shall have the right to one vote. Resolutions made by the board of directors shall be approved by more than half of all the directors.</p> <p>If the pros and cons are the same, the chairman shall be entitled to an additional vote.</p>	<p>Article 5.24</p> <p>The board meeting shall be held upon the attendance of more than half of directors. Resolutions made by the board of directors must be passed by more than half of all directors.</p> <p>Resolutions of the board of directors are voted by way of poll with each director having one vote.</p> <p>Should there be a tie between negative and affirmative votes on a matter, the chairperson of the board of directors shall have the casting vote.</p>
198.	-	<p>Article 5.25</p> <p>If any director has connection with the enterprise involved in the resolution made at a board meeting, the said director shall not vote on the said resolution for himself or on behalf of another director. The board meeting may be held when more than half of the non-connected directors attend the meeting. The resolution of the board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the meetings is less than three, the issue shall be submitted to the general meeting for consideration.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
199.	-	<p>Article 5.26</p> <p>Votes at the meetings of the board of directors may be conducted by a show of hands.</p> <p>Resolutions of extraordinary meetings of the board of directors may be adopted by voting through telecommunication such as facsimile, video and telephone, provided that the directors are allowed to freely express their views and the resolutions shall be signed by the attending directors.</p>
200.	<p>Article 10.9</p> <p>Directors shall attend meetings of the board of directors in person. Where any director cannot attend the meeting for any reason, he may authorise in writing another director to attend the meeting on his behalf, with the power of attorney specifying the scope of authorisation.</p> <p>The director attending the meeting as proxy shall exercise rights within the scope of authorisation. Where a director is not present at a meeting of the board of directors and fails to appoint a proxy to act on his behalf, the said director shall be deemed to have waived his rights to vote at the meeting.</p>	<p>Article 5.27</p> <p>Directors shall attend the meetings of the board of directors in person. Where a director is unable to attend a meeting for any reason, he/she may, by a written power of attorney, appoint another director to attend the meeting on his/her behalf. The power of attorney shall set out the name of the attorney, issues under authorisation, scope of authorisation and valid period, which will be signed or sealed with the chop by the appointing director. A director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a board meeting of directors and has not appointed a representative to attend the meeting on his/her behalf, he shall be deemed to have waived his/hers right to vote at the meeting.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
201.	<p>Article 10.10</p> <p>The board of directors shall file resolutions of the meeting as minutes, which shall be signed by the attending directors and the minutes recorder. The directors shall be responsible for the resolutions passed at meetings of the board of directors. Any director who votes for a resolution which runs counter to the laws, administrative regulations or these Articles of Association, thereby causing serious losses to the Company, shall be liable for compensation to the Company. A director who has been proved as having expressed dissenting opinions on the said resolution and such opinions are recorded in the minutes of the meeting can be exempt from liability.</p>	<p>Article 5.28</p> <p>The board of directors shall keep minutes of resolutions passed at the meetings. The minutes shall be signed by the attending directors.</p> <p>The meeting minutes of the board of directors shall be kept as company files and the term of keeping the file shall be no less than 10 years.</p>
202.	-	<p>Article 5.29</p> <p>The meeting minutes of the board of directors shall include the following contents:</p> <p>(I) date and venue of the meeting and name of the convener;</p> <p>(II) names of the attending directors and names of the directors (proxies) appointed by others to attend the board of directors meeting;</p> <p>(III) agenda of the meeting;</p> <p>(IV) main points of directors' speeches;</p> <p>(V) method and result of the voting for each proposal (the voting result should specify the number of votes for and against the proposal or abstention).</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
203.	<p data-bbox="277 336 400 363">Article 10.11</p> <p data-bbox="277 412 823 923">The board of directors may adopt written resolutions in lieu of meetings of the board of directors. However, any regular meetings specified in Article 10.6 of these Articles of Association of the Company shall not seek approval of the board of directors by passing written resolutions around for reading. However, the draft of such a resolution shall be sent to every director by personal delivery, mail or fax. If the number of the directors signing on one or several drafts with the same format and contents satisfies the statutory quorum, and relevant written resolution has been sent to the secretary to the board of directors by the aforesaid means, the said resolution shall be deemed as a resolution of directors, and no further meeting of the board of directors will be necessary.</p>	-
204.	<p data-bbox="277 953 400 981">Article 10.12</p> <p data-bbox="277 1029 823 1391">A director shall not vote on any resolution of the board of directors with contracts, arrangements or any other suggestion where he or any of his associates (as defined in Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited) owns a material interest, and shall not be counted in the quorum of the same meeting of the board of directors; however, if relevant resolutions involve any one or more of the following issues, the aforesaid provision shall not apply and the said director may vote (and be counted in the quorum):</p> <p data-bbox="277 1440 823 1683">(a) Regarding the loans borrowed from or liabilities undertaken by a director or any of his associates as required by the Company or any of its subsidiaries or for the interests of the Company or any of its subsidiaries, any guarantee, compensation assurance or mortgage is provided for the director or any of his associates;</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(b) If any guarantee, compensation or mortgage is provided for a third party due to the debts or liabilities of the Company or any of its subsidiaries, the director or any of his associates shall severally or jointly with others bear all or part of the liability for providing such guarantee, compensation assurance or mortgage;</p> <p>(c) The Company or any of its subsidiaries offers securities and relevant director or any of his associates shall have or may have the right to participate in the underwriting or sub-underwriting of relevant securities;</p> <p>(d) Any contract in which a director or any of his associates also has interests like other persons who hold shares of the Company, bonds or other rights and interests in securities just because of their holding the same;</p> <p>(e) Any contract of any other company (a company in which the director or any of his associates shall not necessarily hold 5% or more of the equity alone or jointly) in which the director or any of his associates directly or indirectly has interests as a senior executive or shareholder;</p> <p>(f) Any contract concerning adopting, revising or carrying out the pension or retirement, death or disability welfare programmes involving directors and their associates and employees of the Company or any of its subsidiaries, in which any director or any of his associates does not obtain any privileges or interests not entitled to employees relating to the said fund or programmes;</p> <p>(g) Any contract executed for the interests of employees of the Company or any of its subsidiaries, because of which, relevant director or any of his associates may gain similar interests conferred to employees of the Company but does not obtain any privileges or benefits that the employees relating to the contract do not have; and</p> <p>(h) Any contract under which any liability insurance is bought or extended for any one or several directors.</p>	

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>If and as long as (exclusively “if and as long as”) a director and any of his associates (directly or indirectly) holds or beneficially owns 5% or more shares of any class of a company (or any third-party company by which the said director or his associate gains relevant equity), or 5% or more of voting shares the shareholders of the company may have, the said company shall be deemed as a company in which the said director or any of his associates owns 5% or more equity. With regard to this paragraph of this article, such shares shall not be counted, including any share that a director or any of his associates holds in the capacity of bare trustee or custodian trustee other than beneficial owner, any share constituting trust (if and as long as there are several other persons who are entitled to collect the income of the said trust) in which the interests of the director and his associate are reversionary rights or residual rights, and any share constituting recognised unit trust plans in which the director or his associate own interests only as unit holder.</p> <p>If a company in which a director or any of his associates owns 5% or more of its equity has material interests in a certain contract, the said director shall also be deemed to have material interests in the said contract.</p> <p>If such problems as whether a director (excluding the presider) or any of his associates has material interests or a director (excluding the presider) has the voting right at any meeting cannot be solved with the voluntary waiver of the voting right of the said director, the said problem shall be submitted to the presider, whose ruling on the related director shall be final. If the nature and extent of the interests of the relevant director or any of his associates are not fairly disclosed, the aforesaid provisions shall not apply. If any problem relating to the presider or any of his associates arises and the said problem cannot be solved with the voluntary waiver of the voting right of the presider, the said problem shall be subject to the resolution of the board of directors (in this respect, the presider shall be counted in the quorum but shall not vote on this), and the relevant resolution made by the board of directors shall be final.</p>	

No.	Original Articles of Association	Proposed Revised Articles of Association
	Where the nature and extent of the interests of the president or any of his associates are not fairly disclosed, the aforesaid provisions shall not apply.	
205.	Chapter 11 Secretary to the Board of Directors	-
206.	<p>Article 11.1</p> <p>The Company sets a secretary to the board of directors, who shall be a senior executive of the Company.</p>	-
207.	<p>Article 11.2</p> <p>The secretary to the board of directors shall be a natural person with adequate expertise and experience, and shall be appointed by the board of directors. His principal duties are:</p> <p>(I) To ensure the Company has complete organisation documents and records;</p> <p>(II) To ensure the Company legally prepares and submits reports and documents as required by the regulatory authorities;</p> <p>(III) To ensure that the shareholders' register of the Company is established appropriately and that the persons who have the right of access to the relevant documents and records of the Company obtain the same in due time; and</p> <p>(IV) To keep minutes of the meetings of board of directors and the committee under the board of directors.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
208.	<p>Article 11.3</p> <p>A director or other senior executive of the Company may serve concurrently as secretary to the board of directors. Any accountant of the accounting firm engaged by the Company shall not serve concurrently as secretary to the board of directors.</p> <p>In the event a director serves concurrently as secretary to the board of directors, where any act requires to be executed by the director and the secretary to the board of directors separately, the said director serving concurrently as secretary to the board of directors shall not execute the said act in both capacities.</p>	-
209.	Chapter 12 General Manager and Deputy General Managers of the Company	Chapter 6 Managers and Other Senior Management
210.	<p>Article 12.1</p> <p>The Company shall have one general manager and several deputy general managers as appointed or dismissed by the board of directors, and the deputy general managers shall provide assistance to the general manager.</p>	<p>Article 6.1</p> <p>The Company shall have one general manager, who shall be appointed or dismissed by the board of directors.</p> <p>The Company shall have several vice general managers, who shall be appointed or removed by the board of directors.</p> <p>The Company's general manager, vice managers, the head of finance and the secretary to the board of directors shall be members of the senior management of the Company.</p>
211.	-	<p>Article 6.2</p> <p>The circumstances of disqualification for directors prescribed in Article 5.1 of these Articles of Association shall be applicable to senior management.</p> <p>The regulations on the faithful obligations in Article 5.3 and assiduous obligations in item (IV), (V) and (VI) in Article 5.4 of these Articles of Association are also applicable to senior management.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
212.	-	<p>Article 6.3</p> <p>A person holding other administrative duties other than directors and supervisors in any entity of the Company's controlling shareholders shall not hold the office of the senior management of the Company.</p> <p>The remuneration for the senior management of the Company are paid only by the Company rather than by the controlling shareholder.</p>
213.	-	<p>Article 6.4</p> <p>The general manager serves for a term of 3 years, subject to re-appointment upon the expiry of the term.</p>
214.	<p>Article 12.2</p> <p>The general manager shall be accountable to the board of directors and exercise the following functions and powers:</p> <p>(I) To manage the business operations of the Company and organise to execute the resolutions of the board of directors;</p> <p>(II) To organise to execute the Company's annual business plans and investment plans;</p> <p>(III) To prepare the plan for the internal management setup of the Company;</p> <p>(IV) To draft the basic management system of the Company;</p> <p>(V) To formulate the basic rules of the Company;</p> <p>(VI) To propose appointment or dismissal of deputy managers and chief financial officers of the Company;</p> <p>(VII) To appoint or dismiss executives other than those to be appointed or dismissed by the board of directors;</p> <p>(VIII) To exercise other functions and powers conferred in these Articles of Association and by the board of directors.</p>	<p>Article 6.5</p> <p>The general manager shall be accountable to the board of directors and exercise the following functions and powers:</p> <p>(I) to manage the production business operations of the Company, organise and implement the resolutions of the board of directors, and report to the board of directors;</p> <p>(II) to organise and implement the Company's annual business plan and investment plan;</p> <p>(III) to formulate the plan for the establishment of the Company's internal management organization;</p> <p>(IV) to prepare the plan of the basic management system of the Company;</p> <p>(V) to formulate the Company's specific rules;</p> <p>(VI) to propose to the board of directors the appointment or removal of deputy managers and financial officers of the Company;</p> <p>(VII) to appoint or dismiss personnel other than those appointed or dismissed by the board of directors;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>(VIII) to exercise other functions and powers conferred in these Articles of Association or by the board of directors.</p> <p>The general manager shall attend the meetings of the board of directors.</p>
215.	<p>Article 12.3</p> <p>The general manager shall be present at the meetings of the board of directors, and if he is not a director, shall not have any voting right at the meetings of the board of directors.</p>	-
216.	<p>Article 12.4</p> <p>In exercising functions and powers, the general manager of the Company shall fulfil the obligation of honesty and diligence in accordance with laws, administrative regulations and these Articles of Association.</p>	-
217.	-	<p>Article 6.6</p> <p>The general manager shall formulate working rules for the managers and shall take effect after reporting to the board of directors for approval.</p>
218.	-	<p>Article 6.7</p> <p>The detailed working rules formulated for the managers shall include the following:</p> <p>(I) conditions and procedures for convening and participants of the managers' meetings;</p> <p>(II) respective duties and division of work among the managers and other senior management;</p> <p>(III) the use of funds and assets of the Company, authority to enter into material contracts and systems for reporting to the board of directors and the supervisory committee;</p> <p>(IV) other matters as deemed necessary by the board of directors.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
219.	-	<p>Article 6.8</p> <p>The general manager may resign prior to the expiration of his/her term of office. The detailed procedures for the general manager’s resignation shall be set out in the service contract entered into between the general manager and the Company.</p>
220.	-	<p>Article 6.9</p> <p>The deputy managers are responsible for assisting the general manager to carry out the production, sales and other business management of the Company. The appointment or removal of deputy managers shall be decided by the board of directors upon nomination by the general manager.</p>
221.	-	<p>Article 6.10</p> <p>The Company shall have a secretary to the board of directors, who is responsible for the preparation of the general meeting and board meeting of the Company, keeping of the documents and the information management of the shareholders of the Company, the Company’s information disclosure and other related matters.</p> <p>A director or other members of the senior management of the Company may also act as the secretary to the board of directors of the Company. An accountant of the accounting firm engaged by the Company shall not act concurrently as the secretary to the board of directors.</p> <p>Where the office of the secretary to the board of directors of the Company is held concurrently by a director and an act is required to be done by a director and the secretary to the board of directors of the Company separately, such person who holds the office of director and secretary to the board of directors of the Company shall not perform the act in such dual capacity.</p> <p>The secretary to the board of directors shall comply with relevant requirements under the laws, administrative regulations, departmental rules and these Articles of Association.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
222.	–	<p>Article 6.11</p> <p>If a senior management violates the requirements under the laws, administrative regulations, departmental rules or these Articles of Association in the course of performing his/her duties of the Company and subsequently causes losses to the Company, he/she shall be liable for compensation.</p>
223.	–	<p>Article 6.12</p> <p>The senior management of the Company shall perform their duties faithfully and safeguard the best interests of the Company and all shareholders. If the senior management of the Company has caused damage to the interests of the Company and the public shareholders due to their failure to faithfully perform their duties or breach of their fiduciary duties, they shall be liable for compensation in accordance with the law.</p>
224.	Chapter 13 Supervisory Committee	Chapter 7 Supervisory Committee
225.	–	Section 1 Supervisors
226.	–	<p>Article 7.1</p> <p>The circumstances of disqualification for directors prescribed in Article 5.1 of these Articles of Association shall be applicable to supervisors.</p> <p>The directors, general managers and other senior management shall not concurrently act as a supervisor.</p>
227.	–	<p>Article 7.2</p> <p>The supervisors shall observe laws, administrative regulations and these Articles of Association. They shall assume the duties of loyalty and due diligence to the Company, and shall not accept any bribery or other illegal income by using his/her powers and position, or seize the assets of the Company in any manner.</p>
228.	–	<p>Article 7.3</p> <p>Each term of office of a supervisor shall be three years. Upon its expiry, the supervisor’s term of office shall be renewable by re-election.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
229.	-	<p>Article 7.4</p> <p>If no supervisor is elected in place of a retiring supervisor upon expiry of his/her term or a supervisor resigns before the expiry of his/her term resulting in the number of supervisors to be less than the quorum, the leaving supervisor shall continue to perform his/her duties as a supervisor in accordance with the laws, administrative regulations and these Articles of Association until a supervisor is elected in his/her place.</p>
230.	-	<p>Article 7.5</p> <p>Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete, and sign confirmation with regard to periodical reports..</p>
231.	-	<p>Article 7.6</p> <p>A supervisor shall attend board meetings, and make enquiry or suggestion regarding resolutions of meetings of the board of directors.</p>
232.	-	<p>Article 7.7</p> <p>A supervisor shall not take advantage of his/her connection with the Company to harm interests of the Company and shall indemnify the Company against losses caused thereby.</p>
233.	-	<p>Article 7.8</p> <p>If a supervisor violates laws, administrative regulations, department rules or these Articles of Association when performing his/her duties in the Company, he/she shall indemnify the Company against losses incurred due to such violation.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
234.	–	Section 2 Supervisory Committee
235.	<p>Article 13.1</p> <p>The Company shall have a supervisory committee.</p>	<p>Article 7.9</p> <p>The Company shall have a supervisory committee. The supervisory committee shall comprise at least 3 and at most 5 members, which shall be determined at a general meeting and include one chairman. The chairman shall be appointed or removed by the votes of more than two thirds of the members of the supervisory committee. The chairman of the supervisory committee shall convene and preside over the supervisory committee meetings. If the chairman of the supervisory committee is unable to or does not discharge his/her duties, the vice-chairman of the supervisory committee shall convene and preside over the meeting; if the vice-chairman fails to or refuses to perform the duties, a supervisor shall be nominated by more than a half of the supervisors to convene and preside over the supervisory committee meetings.</p> <p>The supervisory committee shall consist of shareholder representatives and an appropriate proportion of the Company’s employee representatives and the percentage of employee representatives shall not be less than one-third. Shareholder representative supervisors shall be elected and removed by the general meeting. The employee representatives shall be elected by employees of the Company at the employee representatives’ meeting, employee meeting or otherwise democratically.</p> <p>The supervisory committee shall comprise two to four shareholder representatives and one employee representative.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
236.	<p>Article 13.2</p> <p>The supervisory committee shall comprise at least 3 and at most 5 members, which shall be determined at a general meeting and include one chairman. The chairman shall be appointed or removed by the votes of more than two thirds of the members of the supervisory committee. The term of office of a supervisor shall be 3 years. Upon expiration of his term, the said supervisor may be re-elected for successive terms.</p>	-
237.	<p>Article 13.3</p> <p>The supervisory committee shall comprise two to four shareholder representatives and one employee representative. Shareholder representatives shall be elected and dismissed at general meetings, and the employee representative shall be elected and dismissed democratically by the employees of the Company.</p>	-
238.	<p>Article 13.4</p> <p>Any director, the general manager or the chief financial officer shall not serve as supervisor concurrently.</p>	-
239.	<p>Article 13.5</p> <p>Meetings of the supervisory committee shall be held at least twice a year, and shall be convened by the chairman of the supervisory committee.</p>	-
240.	<p>Article 13.6</p> <p>The supervisory committee shall be responsible to the general meeting and exercise the following functions and powers according to law:</p> <p>(I) to review the financial operations of the Company;</p> <p>(II) to supervise the Company’s directors, the general manager, deputy general managers and other senior executives for any violation of laws, administrative regulations or these Articles of Association while they perform their duties for the Company;</p>	<p>Article 7.10</p> <p>The supervisory committee shall exercise the following functions and powers:</p> <p>(I) to review the Company’s periodical reports prepared by the board of directors and to provide written review opinions thereon;</p> <p>(II) to inspect the Company’s financial position;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(III) If any act of the Company’s directors, the general manager, deputy general managers and other senior executives damages the interests of the Company, to require them to rectify such act accordingly;</p> <p>(IV) To examine financial information such as financial reports, business reports and profit distribution plans as proposed by the board of directors to the general meeting, and if there are any queries, to engage certified public accountants or practicing auditors in the name of the Company to assist in the examination;</p> <p>(V) To propose the convening of extraordinary general meetings;</p> <p>(VI) To negotiate with directors or pursue legal actions against the same on behalf of the Company; and</p> <p>(VII) To exercise other functions and powers specified in these Articles of Association.</p> <p>Supervisors shall attend meetings of the board of directors.</p>	<p>(III) to supervise the directors and senior management on their conducts when performing duties to the Company, and to propose to remove those directors or senior management who are in violation of laws, administrative regulations, these Articles of Association or resolutions of the general meetings;</p> <p>(IV) to demand rectifications to be made by a director and senior management when his/her acts impair the Company’s interests;</p> <p>(V) to propose the convening of extraordinary general meetings and, in cases where the board of directors does not perform the obligations to convene and preside over the general meetings as stipulated by the Company Law, to convene and preside over the general meetings;</p> <p>(VI) to put forward proposals to the general meetings;</p> <p>(VII) to initiate legal proceedings against the directors and senior management in accordance with Article 151 of the Company Law;</p> <p>(VIII) in case of any doubts or abnormalities discovered in the Company’s operations, to undergo investigations with the assistance from, where necessary, professional institutions such as accounting firms and law firms appointed at the Company’s expense.</p> <p>Supervisors shall attend meetings of the board of directors.</p>
241.	<p>Article 13.7</p> <p>Meetings of the supervisory committee shall be attended by all the supervisors. If a special circumstance requires an extraordinary meeting of the supervisory committee which some supervisor(s) cannot attend, the quorum of the meeting may be reduced to three fifths of the all the supervisors.</p> <p>Resolutions of the meeting of the supervisory committee shall be approved by more than two thirds of the members of the supervisory committee.</p>	<p>Article 7.11</p> <p>The supervisory committee shall meet at least once in every 6 months. The supervisors may propose to convene an extraordinary meeting of the supervisory committee.</p> <p>Resolutions proposed by the supervisory committee shall be passed by the votes of more than two-thirds of the supervisory committee members.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
242.	-	<p>Article 7.12</p> <p>The supervisory committee shall formulate rules of procedures for meetings of the supervisory committee and shall clarify the rules of procedures and voting procedures to ensure the work efficiency and scientific decision making of the supervisory committee. The rules of procedures for meetings of the supervisory committee shall be formulated by the supervisory committee and approved by the general meeting.</p>
243.	-	<p>Article 7.13</p> <p>The supervisory committee shall file resolutions as meeting minutes, which shall be signed by the attending supervisors.</p> <p>Any supervisor shall have the right to have an explanatory note made in the minutes regarding 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>
244.	-	<p>Article 7.14</p> <p>The notice of meetings of the supervisory committee shall specify:</p> <p>(I) the date, venue and duration of the meeting;</p> <p>(II) the reasons and agenda of the meeting;</p> <p>(III) the date of notice given.</p>
245.	<p>Article 13.8</p> <p>The Company shall bear all reasonable fees incurred in the retaining of such professionals as lawyers, certified public accountants, and practicing auditors by the supervisory committee in the exercise of its functions and powers.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
246.	<p>Article 13.9</p> <p>Supervisors shall honestly fulfil the supervisory duty in accordance with relevant laws, administrative regulations and these Articles of Association.</p>	-
247.	<p>Chapter 14 Qualifications and Obligations of Directors, Supervisors, the General Manager, Deputy General Managers and Other Senior Executives</p>	-
248.	<p>Article 14.1</p> <p>In any of the following circumstances, a person shall not serve as director, supervisor, the general manager, deputy general manager or other senior executives of the Company:</p> <p>(I) Without capacity or with limited capacity for civil conduct;</p> <p>(II) Was imposed criminal penalty due to taking graft, committing bribery, infringing upon property, embezzling property or disrupting socialism market economic order and it is less than 5 years since completion of the enforcement of the criminal penalty, or is deprived of political rights due to offence and it is less than 5 years since completion of the enforcement of the penalty;</p> <p>(III) Was once the director or manager of any company or enterprise which was bankrupted due to bad operation and was responsible for the bankruptcy of the said company or enterprise, and it is less than 3 years since the completion of liquidation for the bankruptcy of the said company or enterprise;</p> <p>(IV) Was once the legal representative of any company or enterprise which was revoked Business License due to illegal activities and was responsible for such illegal activities, and it is less than 3 years since the revocation of Business License of the said company or enterprise;</p> <p>(V) Has large outstanding debts;</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(VI) Is under investigation by the judiciary authority for violation of the criminal law;</p> <p>(VII) Is disqualified as corporate leader in laws and administrative regulations;</p> <p>(VIII) Is not a natural person;</p> <p>(IX) Was ruled by the relevant competent authority that he has violated the relevant securities regulations and committed any fraudulent or dishonest act, and it is less than 5 years since the ruling.</p>	
249.	<p>Article 14.2</p> <p>The validity of an act of a director, general manager, vice-general manager or other senior executive on behalf of the Company for a goodwill third person is not affected by any incompliance in the appointment, election or qualification thereof.</p>	-
250.	<p>Article 14.3</p> <p>In exercising the functions and powers conferred by the Company, directors, supervisors, the general manager, deputy general managers and other senior executives shall fulfil the following obligations to the shareholders in addition to the obligations under the relevant laws, regulations or the listing rules of the stock exchange with which the Company is listed:</p> <p>(I) Not to let the Company operate beyond the business scope specified in its business license;</p> <p>(II) To sincerely act in the best interest of the Company;</p> <p>(III) Not to seize from the Company any asset, including (but not limited to) opportunity favourable to the Company; and</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(IV) Not to seize from any shareholder any personal interests, including (but not limited to) right to profit distribution and right to vote, but excluding corporate reorganisation submitted for adoption at the general meeting pursuant to these Articles of Association.</p>	
251.	<p>Article 14.4</p> <p>In exercising rights or fulfilling obligations, the directors, supervisors, the general manager, deputy general managers and other senior executives have the duty to act with due discretion, diligence and skill as a reasonable discreet person should do in similar circumstances.</p>	-
252.	<p>Article 14.5</p> <p>In fulfilling duties, the directors, supervisors, the general manager, deputy general managers and other senior executives shall observe the principle of honesty and shall not set themselves in a position where their own interests conflict with their obligations. The said principle includes (but is not limited to) the following obligations:</p> <p>(I) To sincerely act in the best interest of the Company;</p> <p>(II) To exercise their rights within their terms of reference;</p> <p>(III) To exercise personally the discretion vested in them and not to allow themselves to be controlled by others and,</p> <p>Save as permitted by laws or administrative regulations or with the informed consent of shareholders given at a general meeting, not to transfer the exercise of their discretion to others;</p> <p>(IV) To be equitable towards shareholders of the same class and fair towards shareholders of different classes;</p> <p>(V) Not to conclude any contract, conduct any transaction or make any arrangement with the Company saved as specified in these Articles of Association or with the informed consent of shareholders given at a general meeting;</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(VI) Not to seek personal gains by using the property of the Company in any form without the informed consent of shareholders given at a general meeting;</p> <p>(VII) Not to abuse official powers to accept bribes or other unlawful income, and not to expropriate the Company’s property in any form, including (but not limited to) opportunity favourable to the Company;</p> <p>(VIII) Not to accept commissions in connection with the Company’s transactions without the informed consent of shareholders given at a general meeting;</p> <p>(IX) To observe these Articles of Association, fulfil duties honestly, protect the interests of the Company, and not to seek personal gains by using their positions and powers in the Company;</p> <p>(X) Not to compete with the Company in any form without the informed consent of shareholders given at a general meeting;</p> <p>(XI) Not to appropriate the monies of the Company or lend the same to others, not to deposit the Company’s assets in the accounts of their own or others, and not to use the Company’s assets as security for the personal debts of the shareholders of the Company or others;</p> <p>(XII) Without the informed consent of the shareholders at a general meeting, not to disclose any confidential information related to the Company acquired by them during the term of their office; not to use the said information save for the interest of the Company; however, they may disclose such information to a court or other governmental competent authorities in the following circumstances:</p> <p>1. Required by law;</p> <p>2. Required in the interests of the public; and</p>	

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>3. Required for the interests of the said directors, supervisors, the general manager, deputy general managers and other senior executives.</p>	
<p>253.</p>	<p>Article 14.6</p> <p>Directors, supervisors, the general manager, deputy general managers and other senior executives of the Company shall not tell the following persons or institutions (“Connected Persons”) to do anything that the directions, supervisors, the general manager, deputy general managers and other senior executives cannot do:</p> <p>(I) Spouses or minor offspring of directors, supervisors, the general manager, deputy general managers and other senior executives;</p> <p>(II) Trustees of directors, supervisors, the general manager, deputy general managers and other senior executives or persons set out in (I) of this article;</p> <p>(III) Partners of directors, supervisors, the general manager, deputy general managers and other senior executives or persons set out in (I) and (II) of this article;</p> <p>(IV) Companies effectively independently controlled by directors, supervisors, the general manager, deputy general managers and other senior executives of the Company or companies effectively jointly controlled with the persons set out in (I), (II) and (III) of this article or other directors, supervisors, the general manager, deputy general managers and other senior executives of the Company;</p> <p>(V) Directors, supervisors, the general manager, deputy general managers and other senior executives of the companies as set out in (IV) of this article;</p>	<p>–</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
254.	<p>Article 14.7</p> <p>The honesty obligation of directors, supervisors, the general manager, deputy general managers and other senior executives shall not necessarily end with the expiry of their terms of office, and their confidentiality obligation for the Company shall continue after expiry of their terms of office. Other duties may continue for such period as the principle of fairness may require depending on the amount of time which has lapsed between the termination and the act concerned and the specific circumstances under which the relationship between the director and the Company was terminated.</p>	-
255.	<p>Article 14.8</p> <p>The liability of directors, supervisors, the general manager, deputy general managers and other senior executives of the Company for breaching a given obligation may be exempted through an informed resolution given by shareholders at a general meeting, save for the circumstances specified in Article 7.5 of these Articles of Association.</p>	-
256.	<p>Article 14.9</p> <p>If directors, supervisors, the general manager, deputy general managers and other senior executives of the Company have any direct or indirect material interests in any contract, transaction or arrangement already concluded or under planning with the Company (exclusive of engagement contract with the Company), they shall responsibly disclose the nature and extent of the said interests to the board of directors regardless whether the relevant matters are subject to approval by the board of directors in normal circumstances.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>Unless the directors, supervisors, the general manager, deputy general managers and other senior executives of the Company having material interests have disclosed the said interests to the board of directors as per the preceding paragraph of this article, and the board of directors has not counted them in the quorum or approved the said matter at a meeting at which they do not vote, the Company shall have the right to cancel the said contracts, transactions or arrangements, save for the circumstance in which the other parties are goodwill parties uninformed of the default of the said directors, supervisors, the general manager, deputy general managers and other senior executives.</p> <p>If the connected persons of the directors, supervisors, the general manager, deputy general managers and other senior executives of the Company have any interests in a given contract, transaction or arrangement, the said directors, supervisors, the general manager, deputy general managers and other senior executives shall be deemed as having interests.</p>	
257.	<p>Article 14.10</p> <p>If, before concluding relevant contracts, transactions or arrangements with the Company for the first time, the directors, supervisors, the general manager, deputy general managers and other senior executives of the Company have notified the board of directors in writing that they will have interests in the contracts, transactions or arrangements concluded in the future because of the reasons set out in the notice, they will be deemed as having executed disclosure as specified in the preceding article.</p>	-
258.	<p>Article 14.11</p> <p>The Company shall not pay taxes in any form for the directors, supervisors, the general manager, deputy general managers and other senior executives thereof.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
259.	<p>Article 14.12</p> <p>The Company shall not directly or indirectly provide loan or loan guarantee to the directors, supervisors, the general manager, deputy general managers and other senior executives of the Company or its parent company, or to the connected persons of the aforesaid persons.</p> <p>The preceding paragraph does not apply to the following circumstances:</p> <p>(I) The Company provides loan or loan guarantee for its subsidiaries;</p> <p>(II) The Company, in accordance with the engagement contracts approved at the general meeting, provides loan, loan guarantee or other monies to the directors, supervisors, the general manager, deputy general managers and other senior executives of the Company so that they may pay the expenses incurred for the Company or for fulfilling duties of the Company;</p> <p>(III) If the normal business scope of the Company includes provision of loan and loan guarantee, the Company may provide loan and loan guarantee to the relevant directors, supervisors, the general manager, deputy general managers and other senior executives and the connected persons thereof, but the conditions for providing loan or loan guarantee shall be normal business conditions.</p>	-
260.	<p>Article 14.13</p> <p>If the Company provides loan in violation of the preceding article, the recipient of the loan shall return the same immediately regardless of the loan conditions.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
261.	<p>Article 14.14</p> <p>The Company shall not be forced to execute loan guarantee provided in violation of Paragraph 1 of Article 14.12 except in the following circumstances:</p> <p>(I) The loan provider does not know that it has provided loan to the connected persons of the directors, supervisors, the general manager, deputy general managers and other senior executives of the Company or its parent company;</p> <p>(II) The guarantee provided by the Company has been sold by the loan provider lawfully to a goodwill buyer.</p>	-
262.	<p>Article 14.15</p> <p>The guarantee as referred to in the preceding articles includes the act of the guarantor to undertake the responsibility or provide property to ensure that the obligor fulfils the obligations.</p>	-
263.	<p>Article 14.16</p> <p>If the directors, supervisors, the general manager, deputy general managers and other senior executives fail to fulfil the obligations to the Company, the Company shall have the right to take the following actions in addition to the rights and remedial measures under the relevant laws and administrative regulations:</p> <p>(I) Require the directors, supervisors, the general manager, deputy general managers or other senior executives to compensate the Company for the losses arising from their neglect of duty;</p> <p>(II) Cancel the contracts or transactions concluded between the Company and the directors, supervisors, the general manager, deputy general managers and other senior executives of the Company, or between the Company and a third person (if the third person knows or is supposed to know that the directors, supervisors, the general manager, deputy general managers and other senior executives</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>representing the Company have breached their obligations to the Company);</p> <p>(III) Require the relevant directors, supervisors, the general manager, deputy general managers and other senior executives to surrender gains arising from breach of obligations;</p> <p>(IV) Recover monies, including (but not limited to) commissions, received by the relevant directors, supervisors, the general manager, deputy general managers and other senior executives but receivable by the Company;</p> <p>(V) Require the relevant directors, supervisors, the general manager, deputy general managers and other senior executives to surrender interests earned or likely to be earned from monies payable to the Company.</p>	
264.	<p>Article 14.17</p> <p>The Company shall conclude written contracts with directors and supervisors in relation to their remunerations, subject to prior approval at a general meeting. The aforesaid remunerations include:</p> <p>(I) Remunerations for directors, supervisors or senior executives of the Company;</p> <p>(II) Remunerations for directors, supervisors or senior executives of subsidiaries of the Company;</p> <p>(III) Remunerations for providing other services for the management of the Company and subsidiaries thereof;</p> <p>(IV) Compensations for the said directors or supervisors for losing their positions or for retirement.</p> <p>Save as specified in the aforesaid contracts, the directors and supervisors shall not pursue legal action against the Company for the aforesaid interests.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
265.	<p>Article 14.18</p> <p>The Company shall specify in the contracts concluded with the directors or supervisors in relation to remunerations that if the Company is acquired, the directors or supervisors shall have the right to seek compensations or other monies for losing their positions or for retirement under the conditions approved at the general meeting.</p> <p>The acquisition in the preceding paragraph refers to any of the following circumstances:</p> <p>(I) Tender offer of any person to all the shareholders;</p> <p>(II) Tender offer of any person to become a controlling shareholder of the Company. The definition of a controlling shareholder is the same as that in Article 7.6 of these Articles of Association.</p> <p>Any monies received by the relevant directors or supervisors in violation of the provisions of this article shall belong to those who sell their shares in response to the aforesaid tender offer, and the said directors or supervisors shall bear the expenses for distributing the said monies in proportion, which expenses shall not be deducted from the said monies.</p>	-
266.	Chapter 15 Financial Accounting System and Profit Distribution	Chapter 8 Financial Accounting System, Profit Distribution, and Auditing
267.	-	Section 1 Financial Accounting System
268.	<p>Article 15.1</p> <p>The Company shall formulate its financial and accounting systems in accordance with relevant laws, administrative regulations and PRC accounting standards of the relevant financial authority of the State Council.</p>	<p>Article 8.1</p> <p>The Company shall establish its financial and accounting system in accordance with the law, administrative regulations and the requirement of relevant regulatory departments of the PRC.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
269.	<p>Article 15.2</p> <p>The Company shall prepare financial reports at the end of each fiscal year, which reports shall be subject to legal examination and verification.</p> <p>The fiscal year of the Company shall be the Gregorian calendar year, namely, from 1 January to 31 December every year. The Company shall use Renminbi as the recording currency.</p>	<p>Article 8.2</p> <p>The Company shall disclose its annual reports within four months from the ending date of each fiscal year, and disclose interim reports within two months from the ending date in the first half of each fiscal year.</p> <p>The aforesaid annual report and interim report shall be prepared in accordance with the relevant laws, administrative regulations, the rules of the Stock Exchange.</p>
270.	<p>Article 15.3</p> <p>The board of directors shall, at each annual general meeting, submit to the shareholders the financial reports prepared by the Company in accordance with the relevant laws, administrative regulations, and regulatory documents of local governments and competent authorities.</p>	-
271.	<p>Article 15.4</p> <p>The financial reports of the Company shall be kept in the Company and accessible to the shareholders at least 20 days before convening of the annual general meeting. Every shareholder shall have the right of access to the aforesaid financial reports.</p> <p>The Company shall send by prepaid mail to all holders of overseas listed shares copies of the financial reports, balance sheets (including appendixes required by PRC laws and administrative regulations), and income statements (or the aforesaid reports). The financial reports shall be served to all shareholders at least 21 days before the annual general meeting, as per the addresses in the shareholders' register.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
272.	<p>Article 15.5</p> <p>The financial reports of the Company shall be prepared in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the overseas listing place. If the financial reports prepared under the two accounting standards are discrepant significantly, such discrepancy shall be explained in the notes to the financial statements. The Company shall distribute the after-tax profit of the relevant fiscal year as per the less of the after-tax profits in the aforesaid two financial reports.</p>	-
273.	<p>Article 15.6</p> <p>The interim results or financial data announced or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the overseas listing place.</p>	-
274.	<p>Article 15.7</p> <p>The Company shall announce two financial reports each fiscal year, i.e. interim financial report announced within 60 days after the end of the first six months of the fiscal year and the annual financial report announced within 120 days after the end of the fiscal year.</p>	-
275.	<p>Article 15.8</p> <p>The Company shall not establish account books other than the statutory account books.</p>	<p>Article 8.3</p> <p>The Company shall not establish account books other than the statutory account books. The assets of the Company shall not be deposited in any personal account.</p>
276.	<p>Article 15.9</p> <p>The interim and annual financial reports of the Company shall be announced pursuant to relevant securities laws and regulations of China and the rules of the stock exchange with which the Company is listed.</p>	-

No.	Original Articles of Association	Proposed Revised Articles of Association
277.	<p>Article 15.10</p> <p>The Company shall distribute its after-tax profits in the following order:</p> <p>(I) To recover losses;</p> <p>(II) To withdraw statutory surplus reserve;</p> <p>(III) To withdraw statutory public welfare fund;</p> <p>(IV) To withdraw discretionary surplus reserve; and</p> <p>(V) To pay dividend from ordinary shares.</p> <p>The specific percentages of distribution in (IV) and (V) of this article in a certain year shall be proposed by the board of directors as per the operations and development needs of the Company, and examined and approved at the general meeting.</p>	-
278.	<p>Article 15.11</p> <p>The Company shall not distribute dividends before recovering losses and withdrawing statutory common reserve fund and statutory public welfare fund;</p>	-
279.	<p>Article 15.12</p> <p>The Company shall withdraw 10% of its after-tax profits as statutory surplus fund. Such withdrawal may be stopped when the statutory surplus fund of the Company has accumulated to at least 50% of the registered capital of the Company.</p>	<p>Article 8.4</p> <p>The Company shall allocate 10% of the annual after-tax profits as the statutory reserve of the Company. When the cumulated amount of the statutory reserve of the Company has reached 50% or more of its registered capital, no further allocations is required.</p> <p>If the statutory reserve of the Company is insufficient to make up for the losses of the preceding year, the profits of the current year shall first be used to make up the said losses before any statutory reserve is withdrawn as per the provision of the preceding paragraph.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>After withdrawing the statutory reserve out of its after-tax profits, the Company may also allocate some of its after-tax profits into its discretionary reserve if so resolved by the general meeting.</p> <p>After making up for the losses and making contributions to the reserves, any remaining profits after tax shall be distributed to the shareholders in proportion to their respective shareholdings, except it is stipulated in these Articles of Association that profit distributions shall not be made in accordance with the shareholding proportion.</p> <p>If the general meeting has, in violation of the provisions of the preceding paragraphs, distributed profits to the shareholders before the Company has made up for its losses and made allocations to the statutory reserve, the shareholders must return the profits distributed in violation of the provision to the Company.</p> <p>No profits shall be distributed in respect of the shares held by the Company.</p>
280.	<p>Article 15.13</p> <p>The Company shall withdraw 5-10% of its after-tax profits as statutory public welfare fund.</p>	—
281.	<p>Article 15.14</p> <p>After statutory surplus fund and statutory public welfare fund are withdrawn out of the after-tax profits, discretionary surplus reserve may also be withdrawn out of the same as per a resolution made at a general meeting.</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
282.	<p>Article 15.15</p> <p>Capital reserve includes the following:</p> <p>(I) Premium arising from issue above the par value of the stock;</p> <p>(II) Other revenues required by the financial authority under the State Council to be stated as capital reserve.</p>	—
283.	<p>Article 15.16</p> <p>The common reserve funds of the Company shall only serve the following purposes:</p> <p>(I) To recover losses;</p> <p>(II) To enlarge production capacity; and</p> <p>(III) To increase capital. The Company may, as per a resolution of general meeting and pursuant to relevant provisions, convert appropriate amount of capital reserve and surplus reserve into capital, and distribute new shares as per the existing equity structure or increase the par value per share. However, when statutory surplus reserve is converted into capital, the amount of the said fund left shall not be less than 25% of the registered capital of the Company.</p>	<p>Article 8.5</p> <p>The reserves of the Company shall be used to make up for the Company’s losses, increase the production and operation of the Company or increase the Company’s capital. However, capital reserve shall not be used to make up for the Company’s losses.</p> <p>When the statutory reserve is converted into capital, the remaining balance of said reserve shall not be less than 25% of the registered capital of the Company before the conversion.</p>
284.	<p>Article 15.17</p> <p>The Company withdraws statutory public welfare fund for the collective welfare of its employees.</p>	—
285.	<p>Article 15.18</p> <p>Under the restrictions set out in Articles 15.10, 15.11, 15.12 and 15.13 of these Articles of Association, the annual dividends shall be distributed as per the equity structure within 6 months from the end of the fiscal year.</p>	<p>Article 8.6</p> <p>After the general meeting of the Company has resolved on the profit distribution plan, the board of directors of the Company shall complete the distribution of dividends (or bonus shares) within two months of the convening of the general meeting.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
286.	<p>Article 15.19</p> <p>The Company may distribute dividends in either of the following forms:</p> <p>(I) Cash;</p> <p>(II) Shares.</p>	<p>Article 8.7</p> <p>The Company may distribute its profits in the following manner:</p> <p>(I) Cash;</p> <p>(II) Shares.</p> <p>When distributing dividends, the Company shall give priority to cash dividends.</p> <p>The profit distribution plan for each year of the Company will depend on the Company’s profitability, financial condition, cash requirements and availability and other relevant factors.</p> <p>The Company’s distributable profit refers to the balance of the profit after taxation of the Company after deducting the accumulated losses of previous years, the statutory surplus reserve, the statutory reserve and the discretionary surplus reserve.</p> <p>In the event that the Company’s available cash is less than the amount available for dividend distribution, or that the Company’s cash flow is negatively affected by the fact that the Company’s investments approved by the directors cannot be funded through appropriate financing channels, the board of directors may, upon authorization by the general meeting, decide to adjust the dividend policy for the current year and may also decide on the payment plan of interim or special dividends of the Company.</p> <p>A proposal to adjust the profit distribution policy shall be considered and approved by the board of directors before being submitted to the general meeting for approval as an ordinary resolution. In order to fully consider the opinions of minority shareholders, such general meeting shall adopt appropriate ways to ensure the voting rights of minority shareholders.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
287.	<p>Article 15.20</p> <p>In distributing dividends to shareholders, the Company shall deduct taxes payable by the shareholders pursuant to PRC tax laws.</p>	—
288.	<p>Article 15.21</p> <p>The board of directors may, as authorised by a general meeting, decide on the plan for distributing interim or special dividends of the Company.</p>	—
289.	<p>Article 15.22</p> <p>The Company shall appoint collection agents for holders of overseas listed shares. The collection agents shall, on behalf of the related shareholders, collect dividends and other payables distributed by the Company for the overseas listed shares.</p> <p>The agents appointed by the Company shall meet the requirements of the laws of the listing place or the stock exchange.</p> <p>The agents appointed by the Company for holders of H shares listed on SEHK shall be trust companies registered pursuant to Trustee Ordinance of Hong Kong.</p>	—
290.	—	Section 2 Internal Audit
291.	—	<p>Article 8.8</p> <p>The Company shall implement internal audit system and assign full-time auditors to conduct internal audits and supervise the financial revenues and expenditures and economic activities of the Company.</p>
292.	—	<p>Article 8.9</p> <p>The internal audit system and duties of the auditors of the Company shall be subject to the approval of the board of directors. The officer in charge of audit shall be accountable to the board of directors and report to the same.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
293.	Chapter 16 Appointment of Certified Public Accountants	Section 3 Appointment of Certified Public Accountants
294.	<p>Article 16.1</p> <p>The Company shall appoint qualified independent certified public accountants to audit the annual financial reports and other financial reports of the Company.</p> <p>The first certified public accountant of the Company may be appointed at the founding meeting before the first annual general meeting. The term of the said certified public accountant shall end at conclusion of the first annual general meeting.</p> <p>If the aforesaid power is not exercised at the founding meeting, the board of directors will exercise the said power.</p>	<p>Article 8.10</p> <p>The Company shall engage an accounting firm that meets the requirements of the Securities Law to audit its accounting statements, verify its net assets, and provide other relevant consulting services. The accounting firm shall serve a term of one year, and may be reengaged.</p>
295.	—	<p>Article 8.11</p> <p>The engagement of the accounting firm by the Company must be determined by the general meeting. The board of directors cannot appoint an accounting firm before the decision by the general meeting.</p>
296.	<p>Article 16.2</p> <p>The term of appointment of certified public accountants for the Company shall be from conclusion of one annual general meeting to conclusion of the next annual general meeting.</p>	—
297.	<p>Article 16.3</p> <p>The certified public accountants engaged by the Company shall have the following rights:</p> <p>(I) To access the account books, records or vouchers, and to ask directors, managers or other senior executives to provide relevant documents and explanations;</p> <p>(II) To ask the Company to take every action possible to obtain documents and explanations from its subsidiaries needed for the certified public accountants to perform their duties;</p>	<p>Article 8.12</p> <p>The Company shall undertake to provide the accounting firm with true and complete accounting documents, accounting books, financial accounting reports and other accounting information, and shall not reject, conceal or misstate any information.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
	(III) To be present at general meetings, get notice of general meeting or other information relating to general meetings, and deliver speeches at general meeting in relation to the matters concerning the certified public accountants.	
298.	<p>Article 16.4</p> <p>In the event of vacancy of certified public accountants, the board of directors may appoint certified public accountants to fill the said vacancy before convening of a general meeting. During duration of the said vacancy, if the Company has any incumbent certified public accountants, the said certified public accountants may still fulfil their duties.</p>	—
299.	<p>Article 16.5</p> <p>Regardless of the terms in the contract concluded between the certified public accountants and the Company, the general meeting may, through an ordinary resolution, dismiss the said certified public accountants before expiry of the term thereof. In the event of any rights claimed by the certified public accountants against the Company, the said rights shall not be affected.</p>	—
300.	<p>Article 16.6</p> <p>The remunerations of the certified public accountants or the method for determining the same shall be subject to the decision of the general meeting. The remunerations of the certified public accountants appointed by the board of directors shall be determined by the board of directors.</p>	<p>Article 8.13</p> <p>The audit fees of the accounting firm shall be determined by the general meeting.</p>
301.	<p>Article 16.7</p> <p>Appointment, dismissal or non-appointment of certified public accountants shall be subject to decision at the general meeting and shall be filed with CSRC (if required).</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
302.	<p>Article 16.8</p> <p>The general meeting shall comply with the following provisions in passing a resolution to appoint non-incumbent certified public accountants to fill any vacancy of certified public accountants or continue appointing certified public accountants appointed by the board of directors to fill the vacancy or dismiss incumbent certified public accountants:</p> <p>(I) The proposal for appointment or dismissal shall, before the notice of general meeting is sent, be served to certified public accountants to be appointed or to terminate service or having terminated service in the relevant fiscal year. (Termination of service includes dismissal, removal and resignation.)</p> <p>(II) If the certified public accountants about to terminate service make a written statement and request the Company to notify the shareholders of the said statement, the Company shall take the following actions unless the statement is received too late:</p> <p>(1) Describe in the notice issued for the resolution that the certified public accountants about to terminate service have made a statement; and</p> <p>(2) Send to the shareholders a copy of the statement as an attachment to the notice in the form specified in these Articles of Association.</p> <p>(III) If the Company fails to send out the statement of the certified public accountants as specified in (II) herein, the relevant certified public accountants may require that the said statement be read at the general meeting and may lodge a complaint.</p> <p>(IV) Certified public accountants about to terminate service have the right to attend the following meetings:</p> <p>(1) The general meeting at which their term of appointment expires;</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(2) The general meeting for filling vacancy because of their termination of service;</p> <p>(3) The general meeting held because of their resignation.</p> <p>The certified public accountants about to terminate service shall have the right to receive all the notices of the aforesaid meetings or other information relating to the meetings, and deliver speeches at the meetings in relation to the matters concerning the certified public accountants.</p>	
303.	<p>Article 16.9</p> <p>Where the Company dismisses or does not continue appointing the certified public accountants, prior notice shall be given to the certified public accountants, and the certified public accountants shall have the right to state their opinions to the general meeting. Where the certified public accountants tender their resignation, they shall state to the general meeting whether the Company has anything inappropriate.</p>	<p>Article 8.14</p> <p>Where the Company dismisses or does not continue engaging the accounting firm, 7 days of prior notice shall be issued to the accounting firm, and the accounting firm has the right to state its opinions when the general meeting of the Company is voting on the dismissal of the accounting firm.</p> <p>If the accounting firm resigns from its position, it shall make representations to the general meeting whether there has been any impropriety on the part of the Company.</p>
304.	<p>Article 16.10</p> <p>The certified public accountants may resign by placing a written notice of resignation at the domicile of the Company. The said notice shall take effect on the date of delivery to the domicile of the Company or on a later date specified in the notice. The said notice shall include the following statements:</p> <p>(I) A statement that their resignation does not involve any information to be disclosed to the shareholders or creditors of the Company; or</p> <p>(II) A statement that any information is to be disclosed.</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
305.	<p>Article 16.11</p> <p>The Company shall send a copy of the written notice mentioned in (II) of Article 16.10 of these Articles of Association to the competent authority within 14 days after receipt of the said notice. If the notice contains the statement mentioned in (II) of Article 16.10 of these Articles of Association, the Company shall keep a copy of the said statement in the domicile of the Company for reference by the shareholders. The Company shall also send the aforesaid copy by prepaid mail to every holder of overseas listed shares at the address as shown in the shareholders' register.</p>	—
306.	<p>Article 16.12</p> <p>If the notice of resignation of the certified public accountants contains the statement mentioned in (II) of Article 16.10 of these Articles of Association, the certified public accountants may require the board of directors to convene an extraordinary general meeting to listen to their explanation about the resignation.</p>	—
307.	—	Chapter 9 Notice and Announcement
308.	—	Section 1 Notice
309.	—	<p>Article 9.1</p> <p>Notices of the Company may be served as follows:</p> <p>(I) by hand;</p> <p>(II) by post;</p> <p>(III) by fax;</p> <p>(IV) by email, WeChat and other social softwares;</p> <p>(V) by announcement;</p> <p>(VI) by other means specified in these Articles of Association.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		<p>The Company shall notify the designated recipients of the following if sending by electronic means:</p> <p>(I) the presence of the corporate communication(s) on the website;</p> <p>(II) website address;</p> <p>(III) the place on the website where it may be accessed;</p> <p>(IV) how to access the corporate communication.</p>
310.	—	<p>Article 9.2</p> <p>Where the Company issues a notice by public announcement, all relevant personnel shall be deemed to have received such notice once the public announcement has been made.</p>
311.	—	<p>Article 9.3</p> <p>Subject to the relevant provisions of the Listing Rules regarding the publication of notices of general meetings, notice of a general meeting of the Company shall be served by announcement published on the official website of the Stock Exchange.</p>
312.	—	<p>Article 9.4</p> <p>Notice of the board meetings of the Company shall be made by hand, post, fax, email, announcement, telephone, WeChat or other legal forms.</p>
313.	—	<p>Article 9.5</p> <p>Notices of meetings of the supervisory committee of the Company shall be made by hand, post, fax, email, announcement, telephone or other oral forms.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
314.	—	<p>Article 9.6</p> <p>If the notice is served by hand, the date of service is the date of acknowledgement of receipt by signature or affixed seal on the service return slip. If the notice is sent by post, the date of service is the fifth working days from the date of delivery at the post office. If the notice is sent by fax, the date of service is the date of the fax, provided that the fax communication is confirmed to be successful. If the notice is sent by email, the date of service is the date on which the email enters the designated email address of the recipient. If the notice is sent by social software such as WeChat, the date of service is the date on which the message is successful sent. If the notice is made by announcement, the date of service is the date of the first publication of the announcement.</p>
315.	—	<p>Article 9.7</p> <p>The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>
316.	—	Section 2 Announcements
317.	—	<p>Article 9.8</p> <p>The Company has designated the official website of the Stock Exchange to be the prescribed media for the publication of announcements and other information required to be disclosed of the Company.</p>
318.	Chapter 17 Insurance	—
319.	<p>Article 17.1</p> <p>Various insurances of the Company shall be taken over by insurance companies incorporated in PRC and allowed by PRC laws to provide insurance services for Chinese companies.</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
320.	<p>Article 17.2</p> <p>The types of risk, amount insured, duration of risk and other clauses of risk shall be discussed and determined by the board of directors in line with the practices of overseas counterparts, and Chinese practices and laws.</p>	—
321.	Chapter 18 Labour Management	—
322.	<p>Article 18.1</p> <p>The Company shall formulate its labour management, personnel management, salaries, welfare and social security systems pursuant to PRC laws and regulations and relevant administrative regulations.</p>	—
323.	<p>Article 18.2</p> <p>The Company shall engage executives and sign contracts with ordinary employees. The Company may determine its own human resources structure, and recruit and dismiss executives and employees pursuant to relevant laws and the contracts.</p>	—
324.	<p>Article 18.3</p> <p>The Company may determine the salaries, welfares and fringe benefits of its executives and employees in the light of its own profit position and in accordance with relevant administrative regulations.</p>	—
325.	<p>Article 18.4</p> <p>The Company shall buy medical insurance, pension insurance and unemployment insurance pursuant to the relevant administrative regulations of the central government and local governments of China, and the laws and regulations on the labour insurance of retired and unemployed employees of the Company.</p>	—
326.	Chapter 19 Trade Union	—

No.	Original Articles of Association	Proposed Revised Articles of Association
327.	<p>Article 19.1</p> <p>The employees of the Company shall have the right to establish a trade union and conduct relevant activities pursuant to the Trade Union Law of the People’s Republic of China. The Trade Union shall carry out the activities beyond the regular working hours, save as otherwise specified by the board of directors.</p>	—
328.	Chapter 20 Merger and division of the Company	Chapter 10 Merger, Division, Capital Increase, Capital Reduction, Dissolution and Liquidation
329.	—	Section 1 Merger, Division, Capital Increase and Capital Reduction
330.	<p>Article 20.1</p> <p>In respect of the merger or division of the Company, the board of directors shall propose a plan and have it adopted following the procedure specified in these Articles of Association, and go through relevant examination and approval formalities pursuant to law. Any shareholder objecting to merger or division of the Company shall have the right to require the Company or the shareholders approving merger or division of the Company to buy his shares at a fair price. Resolution on merger or division of the Company shall be archived as document for reference by the shareholders. The aforesaid document shall also be served by mail to holders of H shares.</p>	<p>Article 10.1</p> <p>Merger of the Company may take the form of absorption or establishment of a new company.</p> <p>One company absorbing another company is merger by absorption, and the company being absorbed shall be dissolved. Merger of two or more companies through establishment of a new company is a consolidation, and the companies being consolidated shall be dissolved.</p>
331.	<p>Article 20.2</p> <p>Merger of the Company may be in two forms: merger by absorption and merger by consolidation.</p> <p>In the event of merger of the Company, the parties concerned shall conclude a merger agreement and prepare balance sheets and property inventories. The Company shall notify all creditors within 10 days after adoption of the merger resolution and shall make at least three announcements in newspapers within 30 days.</p>	<p>Article 10.2</p> <p>In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company’s merger resolution and shall publish an announcement in newspapers within 30 days.</p> <p>Within 30 days from the date of receiving the notice by the creditors, or for creditors who have not received such notice, within 45 days from the date of announcement, the creditors may demand the Company to settle its debts or to provide corresponding guarantee.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>The credits and debts of the Company after merger shall be inherited by the company subsisting after merger or by the newly established company.</p>	
332.	—	<p>Article 10.3</p> <p>Upon the merger of the Company, the credits and debts of each of the merged parties shall be inherited by the Company subsisting after the merger or by the newly established company.</p>
333.	<p>Article 20.3</p> <p>Where the Company is divided, its properties shall be divided accordingly.</p> <p>In the event of division of the Company, the parties concerned shall conclude a Division Agreement and prepare balance sheets and property inventories. The Company shall notify all creditors within 10 days after adoption of the division resolution and shall make at least three announcements in newspapers within 30 days.</p> <p>The debts of the Company before division shall be undertaken by the companies after division as per the agreements concluded.</p>	<p>Article 10.4</p> <p>If the Company is to be divided, the Company’s assets shall be divided up accordingly.</p> <p>In the event of division of the Company, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within ten days, and make an announcement in newspapers within 30 days, from the date of the Company’s division resolution.</p>
334.	—	<p>Article 10.5</p> <p>Unless otherwise agreed in writing between the Company and its creditors in relation to the repayment of debts before the division, the succeeding companies after the division shall jointly assume the debts of the Company which has incurred before such division.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
335.	—	<p>Article 10.6</p> <p>When the Company needs to reduce its registered capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten days, and make an announcement in newspapers within 30 days, from the date of the Company’s resolution on reducing registered capital. A creditor has the right to, within 30 days from receiving the notice from the Company, or within 45 days if the creditor does not receive the notice, from the date of the announcement, demand the Company to repay its debts or provide a corresponding guarantee for such debt.</p> <p>The reduced registered capital of the Company will not be less than the statutory minimum.</p>
336.	<p>Article 20.4</p> <p>Change in registered particulars arising from a merger or division of the Company shall be registered with the company registration authority according to law. If the Company is dissolved, it shall be deregistered according to law. If a new company is established, such establishment shall be registered according to law.</p>	<p>Article 10.7</p> <p>Change in registered particulars arising from a merger or division of the Company shall be registered with the company registration authority according to law. If the Company is dissolved, it shall be deregistered according to law. If a new company is established, such establishment shall be registered according to law.</p> <p>Increase or decrease of the registered capital of the Company shall be registered with the company registration authority according to law.</p>
337.	Chapter 21 Dissolution and Liquidation of the Company	Section 2 Dissolution and Liquidation
338.	<p>Article 21.1</p> <p>The Company shall be dissolved and liquidated according to law in any of the following circumstances:</p> <p>(I) The general meeting has resolved to dissolve the Company;</p> <p>(II) Merger or division of the Company entails dissolution;</p> <p>(III) The Company is declared insolvent according to law because it is unable to pay its debts as they fall due;</p>	<p>Article 10.8</p> <p>The Company may be dissolved for the following reasons:</p> <p>(I) the term of operation stipulated in these Articles of Association has expired or circumstances for dissolution specified in these Articles of Association arises;</p> <p>(II) a resolution for dissolution is passed at a general meeting;</p> <p>(III) merger or division of the Company entails dissolution;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
	(IV) The Company has been ordered to close down for violation of laws or administrative regulations.	(IV) the business license is revoked or the Company is ordered to close down or be de-registered according to the law; (V) where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to the interests of shareholders, and no solution can be found through any other channel, shareholders representing more than 10% of the voting rights of all shareholders of the Company may request the People’s Court to dissolve the Company.
339.	—	Article 10.9 In the circumstance set out in clause (I) of Article 10.8, the Company may continue to subsist by amending these Articles of Association. Amendments to these Articles of Association pursuant to the preceding paragraph shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders present at the general meeting.
340.	Article 21.2 In the event of dissolution pursuant to (I) of the preceding article, the Company shall set up a liquidation committee within 15 days, and the members of the committee shall be decided by an ordinary resolution on a general meeting. If the Company is dissolved pursuant to (III) of the preceding article, a liquidation committee comprising shareholders, the relevant institutions and relevant professionals shall be established by the People’s Court in accordance with relevant laws to carry out the liquidation. If the Company is dissolved in the circumstance set out in (IV) of the preceding article, a liquidation committee comprising shareholders, the relevant institutions and relevant professionals shall be established by the relevant competent authority to carry out the liquidation.	Article 10.10 Where the Company is dissolved pursuant to item (I), (II), (IV) or (V) of Article 10.8, a liquidation team shall be formed, within 15 days from the occurrence of the events of dissolution, to commence liquidation. The liquidation team shall consist of the directors or any persons as determined by the general meeting. Where no liquidation team is formed within the stipulated period, the creditors may file an application with the people’s court to designate relevant persons to form a liquidation team for liquidation.

No.	Original Articles of Association	Proposed Revised Articles of Association
341.	<p>Article 21.3</p> <p>If the board of directors decides to liquidate the Company (save for liquidation when the Company is declared bankrupt), the notice of general meeting to be held therefor shall contain a statement that the board of directors has made thorough investigation on the conditions of the Company and that the Company may repay all the debts of the Company within 12 months after commencement of liquidation. After the resolution on liquidation is adopted at the general meeting, the functions and powers of the board of directors shall terminate immediately.</p> <p>The liquidation committee shall, as per the instructions of the general meeting, report to the general meeting at least once a year about the revenues and expenses of the liquidation committee, the businesses of the Company and the progress of liquidation, and deliver a final report to the general meeting at the end of liquidation.</p>	—
342.	<p>Article 21.4</p> <p>The liquidation committee shall notify all creditors within 10 days after its establishment and shall make at least three announcements in newspapers within 60 days. The liquidation committee shall register the creditor's rights.</p>	—
343.	<p>Article 21.5</p> <p>The liquidation committee shall exercise the following functions and powers:</p> <p>(I) To examine and take possession of the assets of the Company and prepare the balance sheet and a property inventory;</p> <p>(II) To inform creditors by notice or announcement;</p> <p>(III) To deal with the outstanding businesses of the Company relating to liquidation;</p>	<p>Article 10.11</p> <p>The liquidation committee shall exercise the following functions and powers:</p> <p>(I) to examine and take possession of the assets of the Company and prepare the balance sheet and a property inventory;</p> <p>(II) to inform creditors by notice or announcement;</p> <p>(III) to deal with the outstanding businesses of the Company relating to liquidation;</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(IV) To settle outstanding tax payment;</p> <p>(V) To settle creditor’s rights and debts;</p> <p>(VI) To dispose of the remaining assets of the Company after repayment of debts; and</p> <p>(VII) To represent the Company in civil proceedings.</p>	<p>(IV) to settle outstanding tax payment and taxes arising in the course of liquidation;</p> <p>(V) to settle creditor’s rights and debts;</p> <p>(VI) to dispose of the remaining assets of the Company after repayment of debts; and</p> <p>(VII) to represent the Company in civil proceedings.</p>
344.	—	<p>Article 10.12</p> <p>The liquidation committee shall notify all creditors within ten days after its establishment and shall make an announcement in newspapers within 60 days. The creditors shall declare their rights to the liquidation committee within 30 days after receipt of the notice or within 45 days after announcement if the creditors haven’t received the notice.</p> <p>The creditors shall explain matters relating to their rights and provide relevant evidential documents. The liquidation committee shall register the creditor’s rights.</p> <p>In the creditor’s rights declaration period, the liquidation committee shall not make repayment to the creditors.</p>
345.	<p>Article 21.6</p> <p>After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, it shall formulate a liquidation proposal and submit it to the general meeting or the relevant competent authority for confirmation.</p> <p>The properties of the Company shall be liquidated in the following order of priority:</p> <p>(I) Liquidation fee;</p> <p>(II) Salaries and labour insurance premiums payable for the employees of the Company;</p>	<p>Article 10.13</p> <p>After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, it shall formulate a liquidation proposal and submit it to the general meeting or the People’s Court for confirmation.</p> <p>The residual assets that result from paying off the liquidation expenses, wages of employees, social insurance premiums and statutory compensation, the outstanding taxes and the debts of the Company may be distributed according to the proportions of equities held by the shareholders.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(III) Outstanding taxes;</p> <p>(IV) Debts of the Company.</p> <p>The properties of the Company remaining after repayment as specified in the preceding paragraph shall be distributed to the shareholders as per the types of their shares and their shareholding percentages:</p> <p>The Company shall not conduct any new business activity in the course of liquidation.</p>	<p>During the period of liquidation, the Company continues to exist, but may not carry out any business operation that is not for purpose of carrying out liquidation.</p> <p>Before the settlement of repayments as prescribed in the preceding article, the Company’s property will not be distributed to shareholders.</p>
346.	<p>Article 21.7</p> <p>In case of dissolution of the Company, after the liquidation committee has examined and taken possession of the properties of the Company and prepared a balance sheet and a property inventory, if it discovers that the Company’s properties are insufficient to repay its debts in full, it shall immediately apply to the People’s Court to declare the Company bankrupt.</p> <p>Following a ruling by the People’s Court that the Company is bankrupt, the liquidation committee shall transfer to the People’s Court all matters relating to the liquidation.</p>	<p>Article 10.14</p> <p>If the liquidation committee notices that the properties of the Company is insufficient for clearing off the debts after liquidating the properties of the Company and preparing balance sheets and checklists of properties, it shall file an application to the People’s Court for bankruptcy.</p> <p>Once the People’s Court declares the bankruptcy of the Company, the liquidation committee shall hand over the liquidation matters to the People’s Court.</p>
347.	<p>Article 21.8</p> <p>After completion of liquidation of the Company, the liquidation committee shall prepare liquidation report, income and expenditure statement and account books in respect of the liquidation period and, after verification of the Chinese certified public accountants, shall submit the same to the general meeting or the relevant competent authority for confirmation. The liquidation committee shall, within 30 days after obtaining confirmation from the general meeting or the relevant competent authority, submit the aforesaid documentation to the company registration authority, and apply to cancel registration of the Company and announce termination of the Company.</p>	<p>Article 10.15</p> <p>After completion of liquidation of the Company, the liquidation committee shall prepare liquidation report, submit it to the general meeting or the People’s Court for confirmation, submit it to the company registration authority, and apply to cancel registration of the Company and announce termination of the Company.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
348.	—	<p>Article 10.16</p> <p>The members of the liquidation committee shall devote themselves to their duties and fulfill their obligations of liquidation according to the law.</p> <p>None of the members of the liquidation committee may take any bribe or any other illegal proceeds by taking advantage of his position, nor may he misappropriate any of the properties of the Company.</p> <p>Where any of the members of the liquidation committee causes any loss to the Company or any creditor by intention or due to gross negligence, he shall make corresponding compensations.</p>
349.	—	<p>Article 10.17</p> <p>Where the Company declares bankrupt according to law, bankruptcy liquidation shall be conducted pursuant to laws on bankruptcy of enterprises.</p>
350.	Chapter 22 Procedure for Amending Articles of Association	Chapter 11 Amendment to Articles of Association
351.	<p>Article 22.1</p> <p>The Company may amend these Articles of Association pursuant to the laws, administrative regulations and these Articles of Association.</p>	<p>Article 11.1</p> <p>In any one of the following circumstances, the Company shall amend these Articles of Association:</p> <p>(I) after amendment of the Company Law or relevant law or administrative regulations, the contents of these Articles of Association conflict with the law or administrative regulations;</p> <p>(II) the circumstances of the Company have changed so that they are different from the contents of these Articles of Association;</p> <p>(III) the general meeting decides that the Article of Association should be amended.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
352.	<p>Article 22.2</p> <p>These Articles of Association shall be amended as follows:</p> <p>(I) The board of directors may, pursuant to a resolution passed under these Articles of Association, propose to amend these Articles of Association and draw up plans for the amendment;</p> <p>(II) The board of directors shall notify the shareholders of the amendment plan and convene a general meeting to vote on it;</p> <p>(III) Provided that these Articles of Association are observed, the amendments submitted to the general meeting shall be approved by special resolutions.</p>	—
353.	<p>Article 22.3</p> <p>If the amendment to these Articles of Association involves any content of Mandatory Provisions, the said amendment shall be subject to approval by the company examination and approval authority authorised by the State Council and China Securities Regulatory Commission; if the amendment involves registration of the Company, the involved change shall be registered pursuant to law.</p>	<p>Article 11.2</p> <p>Amendments to these Articles of Association passed by resolutions at the general meeting, which require examination and approval by the competent authorities, shall be submitted to the competent authorities for approval. Any amendments requiring alteration registration shall be filed for alteration registration according to the law.</p>
354.	—	<p>Article 11.3</p> <p>The board of directors shall amend these Articles of Association according to the resolutions of the general meeting and the opinions of the relevant competent authority.</p>
355.	—	<p>Article 11.4</p> <p>Any amendment to these Articles of Association which involves information to be disclosed as required by the laws or regulations, shall be publicly announced as required.</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
356.	Chapter 23 Settlement of Disputes	—
357.	<p data-bbox="277 391 389 417">Article 23.1</p> <p data-bbox="277 463 820 527">The Company shall settle disputes following the rules below:</p> <p data-bbox="277 574 820 940">(I) In the event of any dispute or claim between a holder of overseas listed shares and the Company, between a holder of overseas listed shares and a director, supervisor, manager or other senior executive, and between a holder of overseas listed shares and a holder of domestic shares arising from rights and obligations specified in these Articles of Association, Company Law and other relevant laws and administrative regulations and relating to the affairs of the Company, the parties concerned shall submit the said dispute or claim for arbitration.</p> <p data-bbox="277 987 820 1089">Disputes relating to definition of shareholders and shareholders' register may be settled other than through arbitration.</p> <p data-bbox="277 1136 820 1315">(II) The applicant for arbitration may select China International Economic and Trade Arbitration Commission for arbitration following the arbitration rules thereof or select Hong Kong International Arbitration Centre for arbitration following the securities arbitration rules thereof.</p> <p data-bbox="277 1361 820 1506">(III) After the applicant for arbitration submits the dispute or claim for arbitration, the other party must accept arbitration at the arbitral institution selected by the applicant.</p> <p data-bbox="277 1553 820 1725">If the applicant for arbitration selects Hong Kong International Arbitration Centre for arbitration, either party may request that the arbitration be conducted in Shenzhen following the securities arbitration rules of Hong Kong International Arbitration Centre.</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>(IV) Settlement of disputes or claims set out in (I) by way of arbitration shall be governed by PRC laws save as otherwise specified by laws and administrative regulations.</p> <p>(V) The arbitration award made by the arbitral institution shall be final and binding on both parties.</p>	
358.	Chapter 24 Notice	—
359.	<p>Article 24.1</p> <p>Notices, documents or written statements sent by the Company to H share holders of the Company shall be served by personal delivery to the registered addresses of all the holders of registered H shares, or by mail to the addresses of all the H share holders set out in the shareholders' register.</p>	—
360.	<p>Article 24.2</p> <p>If the notice of the Company is sent by mail, it is only required to specify the address, name of the addressee, and prepaid postage, and put the notice in the envelope, and the envelope enclosing the said notice shall be deemed as served 24 hours after being sent out.</p>	—
361.	<p>Article 24.3</p> <p>Any notice, document, datum or written statement issued by the shareholder or director to the Company shall be delivered to the legal address of the Company by personal delivery or registered post.</p>	—
362.	<p>Article 24.4</p> <p>To prove that a shareholder or director has delivered a notice, document or written statement to the Company, a statement shall be made that the said notice, document or written statement has been served within the prescribed time in accordance with Article 24.3 of these Articles of Association; if the said notice, document or written statement is sent by personal delivery, a receipt confirmation of the Company shall be provided, and if by registered mail, only an evidential document showing the said notice, document or written statement has been sent by prepaid mail to the correct address shall be provided.</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
363.	Chapter 25 Interpretations and Definitions of these Articles of Association	—
364.	<p>Article 25.1</p> <p>These Articles of Association shall be subject to interpretation of the board of directors, and matters not covered herein shall be submitted by the board of directors to resolution at a general meeting.</p>	—
365.	<p>Article 25.2</p> <p>These Articles of Association shall be executed in Chinese and English, and the Chinese version shall prevail.</p>	—
366.	<p>Article 25.3</p> <p>The following terms shall have the following meanings in these Articles of Association save as otherwise interpreted in specific contexts:</p> <p>“These Articles of Association” refer to the Articles of Association of the Company</p> <p>“Board of Directors” refer to the board of directors of the Company</p> <p>“Chairman” refer to the chairman of the board of directors</p> <p>“Directors” refer to any director of the Company</p> <p>“Overseas listed foreign shares” refer to any overseas listed foreign shares of the Company</p> <p>“Domicile of the Company” refer to No. 1 Wei Fang Road, Zouping Economic Development Zone, Zouping City, Shandong Province</p> <p>“RMB” refer to the statutory currency of PRC</p> <p>“Secretary to the Board of Directors” refer to the secretary of the Company appointed by the board of directors</p> <p>“PRC” and “state” refer to The People’s Republic of China</p> <p>“SEHK” refer to The Stock Exchange of Hong Kong Limited</p> <p>“Company” refer to the Company, namely, Weiqiao Textile Co., Ltd.</p>	—

No.	Original Articles of Association	Proposed Revised Articles of Association
	<p>“Certified Public Accountants” refer to as auditors referred to in Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited</p> <p>MP refer to Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》)</p> <p>APP III refer to Appendix III to the New Listing Rules of the Stock Exchange (聯交所新訂上市規則附錄三)</p> <p>A13D refer to Section D of Appendix 3 of SEHK New Listing Rules</p>	
367.	—	Chapter 12 Supplementary Articles
368.	—	<p>Article 12.1</p> <p>Definitions:</p> <p>(I) a controlling shareholder refers to a shareholder who holds ordinary shares (including preferred shares with voting rights restored) representing 50% or more of the total share capital of the Company, or a shareholder having sufficient voting right in respect of the shares who holds to pose a significant influence on the resolutions of the general meetings despite holding less than 50% of the total share capital of the Company. However, for any provisions related to the controlling shareholder applicable to the Company under the Listing Rules, the definition of the controlling shareholder under the Listing Rules shall apply.</p> <p>(II) an de facto controller refers to a person who is not a shareholder of the Company but can effectively control the Company through investments, agreements or other arrangements.</p> <p>(III) connected relations refer to relations between a controlling shareholder, de facto controller, director, supervisor, senior management of the Company and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company’s interests. However, enterprises</p>

No.	Original Articles of Association	Proposed Revised Articles of Association
		owned by the State will not be regarded as having connected relations only because they are owned by the State.
369.	—	<p data-bbox="847 463 959 491">Article 12.2</p> <p data-bbox="847 540 1390 676">The board of directors may formulate rules of the Articles of Association in accordance with these Articles of Association. The rules shall not conflict with these Articles of Association.</p>
370.	—	<p data-bbox="847 704 959 732">Article 12.3</p> <p data-bbox="847 780 1390 1029">These Articles of Association are written in Chinese. If there in any inconsistency between these Articles of Association in any other language or version with these Articles of Association, the Chinese version of Articles of Association latest approved and registered by the Binzhou Administration for Market Regulation of Shandong Province shall prevail.</p>
371.	—	<p data-bbox="847 1059 959 1087">Article 12.4</p> <p data-bbox="847 1136 1390 1272">In these Articles of Association, the terms “above”, “within” and “under” shall include the given figure, and the terms “beyond”, “below” and “more than” shall not include the given figure.</p>
372.	—	<p data-bbox="847 1300 959 1327">Article 12.5</p> <p data-bbox="847 1376 1390 1434">The board of directors of the Company shall be responsible for the interpretation of these Articles of Association.</p>

NOTICE OF THE EGM



魏橋紡織股份有限公司

Weiqiao Textile Company Limited*

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

(Stock Code: 2698)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Weiqiao Textile Company Limited (the “**Company**”) will be held at 9:00 a.m. on Thursday, 26 October 2023 at the conference hall 401 on the Fourth Floor, Company Office Building, No. 1 Wei Fang Road, Zouping Economic Development Zone, Zouping City, Shandong Province, the People's Republic of China (the “**PRC**”) for the following purpose:

SPECIAL RESOLUTION

1. to consider and approve the proposed amendments to the articles of association of the Company (the “**Articles of Association**”), and to approve the authorisation to any director or company secretary of the Company, to, on behalf of the Company, deal with all procedural requirements such as applications, approvals, registration and filings in relation to the proposed amendments to the Articles of Association (including the amendments to wordings as requested by relevant regulatory authorities).

By Order of the board of directors
Weiqiao Textile Company Limited*

Chairman

Ms. Zhang Hongxia

11 September 2023

Hong Kong

As at the date of this notice, the board of directors of the Company comprises nine directors, namely Ms. Zhang Hongxia, Ms. Zhang Yanhong, Mr. Wei Jiakun, Ms. Zhao Suwen and Mr. Zhang Jinglei as executive directors, Ms. Zhao Suhua as non-executive director, and Mr. George Chan Wing Yau, Mr. Chen Shuwen and Mr. Liu Yanzhao as independent non-executive directors.

Notes:

- (A) The Company's register of members will be closed from Tuesday, 26 September 2023 to Thursday, 26 October 2023 (both dates inclusive), during which no transfer of shares will be registered. Shareholders whose names appear on the Company's register of members on Tuesday, 26 September 2023 are entitled to attend and vote at the EGM.

NOTICE OF THE EGM

In order to qualify for attending and voting at the EGM, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, 25 September 2023.

- (B) Holders of H shares and domestic shares of the Company, who intend to attend the EGM, must complete the reply slips for attending the EGM and return them to the office of the secretary to the board of directors of the Company not later than 20 days before the date of the EGM, i.e. no later than Friday, 6 October 2023.

Details of the office of the secretary to the board of directors of the Company are as follows:

Room 412, Fourth Floor
Company Office Building
No. 1 Wei Fang Road
Zouping Economic Development Zone
Zouping City
Shandong Province
The PRC

Postal Code: 256200
Tel: (86) 543 416 2222
Fax: (86) 543 416 2000

- (C) Each holder of H shares of the Company who has the right to attend and vote at the EGM (or at any adjournment thereof) is entitled to appoint in writing one or more proxies, whether a shareholder of the Company or not, to attend and vote on his behalf at the EGM. A proxy of a shareholder who has appointed more than one proxy may only vote on a poll.
- (D) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be notarially certified.
- (E) To be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a certified copy of that power of attorney or other authority (such certification to be made by a notary public), must be delivered to the Company's H shares registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 24 hours before the time for holding the EGM or any adjournment thereof.
- (F) Each holder of domestic shares of the Company is entitled to appoint in writing one or more proxies, whether a shareholder of the Company or not, to attend and vote on its behalf at the EGM. Notes (C) to (D) also apply to holders of domestic shares of the Company, except that the proxy form or other documents of authority must be delivered to the office of the secretary to the Board, the address of which is set out in Note (B) above, not less than 24 hours before the time for holding the EGM or any adjournment thereof in order for such documents to be valid.
- (G) If a proxy attends the EGM on behalf of a shareholder, he should produce his ID card and the instrument signed by the proxy or his legal representative, which specifies the date of its issuance. If the legal representative of a legal person share shareholder attends the EGM, such legal representative should produce his ID card and valid documents evidencing his capacity as such legal representative. If a legal person share shareholder appoints a representative of the company other than its legal representative to attend the EGM, such representative should produce his ID card and an authorisation instrument affixed with the seal of the legal person share shareholder and duly signed by its legal representative.
- (H) The EGM is expected to last for half a day. Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.

NOTICE OF THE EGM

* *For identification purposes only. The Company is registered in Hong Kong as a non-Hong Kong company under the English name "Weiqiao Textile Company Limited" and the Chinese name of the Company under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).*

NOTICE OF H SHAREHOLDERS CLASS MEETING



魏橋紡織股份有限公司

Weiqiao Textile Company Limited*

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

(Stock Code: 2698)

NOTICE OF H SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN that an H shareholders class meeting (the “**H Shareholders Class Meeting**”) of Weiqiao Textile Company Limited (the “**Company**”) will be held at 9:00 a.m. on Thursday, 26 October 2023 at the conference hall 401 on the Fourth Floor, Company Office Building, No. 1 Wei Fang Road, Zouping Economic Development Zone, Zouping City, Shandong Province, the People's Republic of China (the “**PRC**”) for the following purpose:

SPECIAL RESOLUTION

1. to consider and approve the proposed amendments to the articles of association of the Company (the “**Articles of Association**”), and to approve the authorisation to any director or company secretary of the Company, to, on behalf of the Company, deal with all procedural requirements such as applications, approvals, registration and filings in relation to the proposed amendments to the Articles of Association (including the amendments to wordings as requested by relevant regulatory authorities).

By Order of the board of directors
Weiqiao Textile Company Limited*

Chairman

Ms. Zhang Hongxia

11 September 2023

Hong Kong

As at the date of this notice, the board of directors of the Company comprises nine directors, namely Ms. Zhang Hongxia, Ms. Zhang Yanhong, Mr. Wei Jiakun, Ms. Zhao Suwen and Mr. Zhang Jinglei as executive directors, Ms. Zhao Suhua as non-executive director, and Mr. George Chan Wing Yau, Mr. Chen Shuwen and Mr. Liu Yanzhao as independent non-executive directors.

Notes:

- (A) The Company's register of members will be closed from Tuesday, 26 September 2023 to Thursday, 26 October 2023 (both dates inclusive), during which no transfer of shares will be registered. Holders of H shares of the Company whose names appear on the Company's register of members on Tuesday, 26 September 2023 are entitled to attend and vote at the H Shareholders Class Meeting.

NOTICE OF H SHAREHOLDERS CLASS MEETING

In order to qualify for attending and voting at the H Shareholders Class Meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, 25 September 2023.

- (B) Holders of H shares of the Company, who intend to attend the H Shareholders Class Meeting, must complete the reply slips for attending the H Shareholders Class Meeting and return them to the office of the secretary to the board of directors of the Company not later than 20 days before the date of the H Shareholders Class Meeting, i.e. no later than Friday, 6 October 2023.

Details of the office of the secretary to the board of directors of the Company are as follows:

Room 412, Fourth Floor
Company Office Building
No. 1 Wei Fang Road
Zouping Economic Development Zone
Zouping City
Shandong Province
The PRC

Postal Code: 256200
Tel: (86) 543 416 2222
Fax: (86) 543 416 2000

- (C) Each holder of H shares of the Company who has the right to attend and vote at the H Shareholders Class Meeting (or at any adjournment thereof) is entitled to appoint in writing one or more proxies, whether a shareholder of the Company or not, to attend and vote on his behalf at the H Shareholders Class Meeting. A proxy of a shareholder who has appointed more than one proxy may only vote on a poll.
- (D) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be notarially certified.
- (E) To be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a certified copy of that power of attorney or other authority (such certification to be made by a notary public), must be delivered to the Company's H shares registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 24 hours before the time for holding the H Shareholders Class Meeting or any adjournment thereof.
- (F) If a proxy attends the H Shareholders Class Meeting on behalf of a shareholder, he should produce his ID card and the instrument signed by the proxy or his legal representative, which specifies the date of its issuance. If the legal representative of a legal person share shareholder attends the H Shareholders Class Meeting, such legal representative should produce his ID card and valid documents evidencing his capacity as such legal representative. If a legal person share shareholder appoints a representative of the company other than its legal representative to attend the H Shareholders Class Meeting, such representative should produce his ID card and an authorisation instrument affixed with the seal of the legal person share shareholder and duly signed by its legal representative.
- (G) The H Shareholders Class Meeting is expected to last for half a day. Shareholders attending the H Shareholders Class Meeting are responsible for their own transportation and accommodation expenses.

* *For identification purposes only. The Company is registered in Hong Kong as a non-Hong Kong company under the English name "Weiqiao Textile Company Limited" and the Chinese name of the Company under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).*

NOTICE OF DOMESTIC SHAREHOLDERS CLASS MEETING



魏橋紡織股份有限公司

Weiqiao Textile Company Limited*

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

(Stock Code: 2698)

NOTICE OF DOMESTIC SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN that a domestic shareholders class meeting (the “**Domestic Shareholders Class Meeting**”) of Weiqiao Textile Company Limited (the “**Company**”) will be held at 9:00 a.m. on Thursday, 26 October 2023 at the conference hall 401 on the Fourth Floor, Company Office Building, No. 1 Wei Fang Road, Zouping Economic Development Zone, Zouping City, Shandong Province, the People's Republic of China (the “**PRC**”) for the following purpose:

SPECIAL RESOLUTION

1. to consider and approve the proposed amendments to the articles of association of the Company (the “**Articles of Association**”), and to approve the authorisation to any director or company secretary of the Company, to, on behalf of the Company, deal with all procedural requirements such as applications, approvals, registration and filings in relation to the proposed amendments to the Articles of Association (including the amendments to wordings as requested by relevant regulatory authorities).

By Order of the board of directors
Weiqiao Textile Company Limited*
Chairman
Ms. Zhang Hongxia

11 September 2023
Hong Kong

*As at the date of this notice, the board of directors of the Company (the “**Board**”) comprises nine directors, namely Ms. Zhang Hongxia, Ms. Zhang Yanhong, Mr. Wei Jiakun, Ms. Zhao Suwen and Mr. Zhang Jinglei as executive directors, Ms. Zhao Suhua as non-executive director, and Mr. George Chan Wing Yau, Mr. Chen Shuwen and Mr. Liu Yanzhao as independent non-executive directors.*

Notes:

- (A) The Company's register of members will be closed from Tuesday, 26 September 2023 to Thursday, 26 October 2023 (both dates inclusive), during which no transfer of shares will be registered. Holders of domestic shares of the Company whose names appear on the Company's register of members on Tuesday, 26 September 2023 are entitled to attend and vote at the Domestic Shareholders Class Meeting after complying with the necessary registration procedures.

NOTICE OF DOMESTIC SHAREHOLDERS CLASS MEETING

- (B) Holders of domestic shares of the Company, who intend to attend the Domestic Shareholders Class Meeting, must complete the reply slips for attending the Domestic Shareholders Class Meeting and return them to the office of the secretary to the Board not later than 20 days before the date of the Domestic Shareholders Class Meeting, i.e. no later than Friday, 6 October 2023.

Details of the office of the secretary to the Board are as follows:

Room 412, Fourth Floor
Company Office Building
No. 1 Wei Fang Road
Zouping Economic Development Zone
Zouping City
Shandong Province
The PRC

Postal Code: 256200
Tel: (86) 543 416 2222
Fax: (86) 543 416 2000

- (C) Each holder of domestic shares of the Company who has the right to attend and vote at the Domestic Shareholders Class Meeting (or at any adjournment thereof) is entitled to appoint in writing one or more proxies, whether a shareholder of the Company or not, to attend and vote on his behalf at the Domestic Shareholders Class Meeting. A proxy of a shareholder who has appointed more than one proxy may only vote on a poll.
- (D) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be notarially certified.
- (E) To be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a certified copy of that power of attorney or other authority (such certification to be made by a notary public), must be delivered to the office of the secretary to the Board, the address of which is set out in Note (B) above, not less than 24 hours before the time for holding the Domestic Shareholders Class Meeting or any adjournment thereof.
- (F) If a proxy attends the Domestic Shareholders Class Meeting on behalf of a shareholder, he should produce his ID card and the instrument signed by the proxy or his legal representative, which specifies the date of its issuance. If the legal representative of a legal person share shareholder attends the Domestic Shareholders Class Meeting, such legal representative should produce his ID card and valid documents evidencing his capacity as such legal representative. If a legal person share shareholder appoints a representative of the company other than its legal representative to attend the Domestic Shareholders Class Meeting, such representative should produce his ID card and an authorisation instrument affixed with the seal of the legal person share shareholder and duly signed by its legal representative.
- (G) The Domestic Shareholders Class Meeting is expected to last for half a day. Shareholders attending the Domestic Shareholders Class Meeting are responsible for their own transportation and accommodation expenses.

* *For identification purposes only. The Company is registered in Hong Kong as a non-Hong Kong company under the English name "Weiqiao Textile Company Limited" and the Chinese name of the Company under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).*