

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CanSino Biologics Inc.
康希諾生物股份公司

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

(Stock code: 6185)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
RELEVANT RULES OF PROCEDURES
AND
PROPOSED AMENDMENTS TO INTERNAL
MANAGEMENT POLICIES**

CanSino Biologics Inc. (the “**Company**”) held the eighth interim meeting of the second session of the board of directors (the “**Board**”) of the Company on May 25, 2022, to consider and approve the proposals regarding the proposed amendments to the articles of association of the Company (the “**Articles of Association**”), the relevant rules of procedures of the Company, and the proposed amendments to internal management policies of the Company.

Pursuant to the Company Law of the PRC, the Securities Law of the PRC, and Guidelines for Articles of Association of Listed Companies (2022 Revision), Self-Regulatory Guidelines for Listed Companies on Sci-Tech Innovation Board of the Shanghai Stock Exchange No. 1 – Standard Operation (Shangzhengfa [2022] No. 14), and relevant laws, administrative regulations and listing rules of the places where the shares of Company are listed, and considering the Company’s business development needs, the Company proposes to amend (i) the Articles of Association and relevant rules of procedures of the Company, including the “Rules of Procedures for the Meeting of Shareholders” and the “Rules of Procedures for the Board of Directors” (collectively, the “**Relevant Rules of Procedures**”); and (ii) the internal management policies of the Company, including the “Management Policies for Raised Funds”, the “Administrative Policies for External Guarantees” and the “Terms of Reference for the Independent Non-Executive Directors” (collectively, the “**Internal Management Policies**”). The details of the proposed amendments to the Articles of Association, the Relevant Rules of Procedures and the Internal Management Policies are set out in the appendix attached to this announcement (the “**Appendix**”).

The above proposals have been reviewed and approved by the Board. Save for the amendments to the Articles of Association, the Relevant Rules of Procedures and the Internal Management Policies set out in Appendix, other provisions of the Articles of Association, the Relevant Rules of Procedures and the Internal Management Policies remain unchanged. The amendments to the Articles of Association set out in Appendix shall be subject to the final registered content as approved by the regulatory authority. In the event of any discrepancy between the English translation and the Chinese version of the proposed amendments to the Articles of Association, the Relevant Rules of Procedures and the Internal Management Policies, the Chinese version shall prevail.

The proposed amendments to the Articles of Association, the Relevant Rules of Procedures and the Internal Management Policies will be subject to the approval of the shareholders of the Company at the 2021 annual general meeting (the “AGM”) to be held on Wednesday, June 29, 2022. A circular containing, among other things, (i) the proposed amendments to the Articles of Association and the Relevant Rules of Procedures; (ii) the proposed amendments to the Internal Management Policies; and (iii) a notice of the AGM, is expected to be dispatched to the shareholders of the Company on or before May 30, 2022, for their consideration, discretionary approval and grant of authorization on the above matters at the forthcoming AGM.

By order of the Board
CanSino Biologics Inc.
Xuefeng YU
Chairman

Hong Kong, May 25, 2022

As of the date of this announcement, the Board comprises Dr. Xuefeng YU, Dr. Shou Bai CHAO, Dr. Tao ZHU, Dr. Dongxu QIU and Ms Jing WANG as executive directors, Mr. Liang LIN, Ms. Nisa Bernice Wing-Yu LEUNG and Mr. Zhi XIAO as non-executive directors, and Mr. Shiu Kwan Danny WAI, Ms. Zhu XIN, Mr. Shuifa GUI and Mr. Jianzhong LIU as independent non-executive directors.

APPENDIX

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

No.	Articles before amendments	Articles after amendments
1	<p>Article 1 The Articles of Association are formulated pursuant to Company Law of the People’s Republic of China (hereinafter as “Company Law”), Securities Law of the People’s Republic of China (hereinafter as “Securities Law”), Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies (hereinafter as “Special Provisions”), Mandatory Provisions for the Articles of Association of Companies to Be Listed Overseas (hereinafter as “Mandatory Provisions”), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be listed in Hong Kong (the “Opinion Regarding the Supplemental Amendments to the Articles of Association”), the Opinion Regarding Further Conformity in Operations and Reform of Companies Listed outside the PRC (the “Opinion Regarding Conformity in Operations”), the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (hereinafter as “Reply on Adjustment of the Notice Period”), Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter as the “Hong Kong Listing Rules”), Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (hereinafter as “SSE STAR Market Listing Rules”), Guidelines for Articles of Association of Listed Companies (2019 Revision) (hereinafter as “Guidelines for Articles”), Code of Corporate Governance for Listed Companies (2018 Revision) and other relevant regulations, in order to protect the legitimate rights and interests of the Company and shareholders and creditors thereof and regulate the organization and behavior of the Company.</p>	<p>Article 1 The Articles of Association are formulated pursuant to Company Law of the People’s Republic of China (hereinafter as “Company Law”), Securities Law of the People’s Republic of China (hereinafter as “Securities Law”), Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies (hereinafter as “Special Provisions”), Mandatory Provisions for the Articles of Association of Companies to Be Listed Overseas (hereinafter as “Mandatory Provisions”), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be listed in Hong Kong (the “Opinion Regarding the Supplemental Amendments to the Articles of Association”), the Opinion Regarding Further Conformity in Operations and Reform of Companies Listed outside the PRC (the “Opinion Regarding Conformity in Operations”), the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (hereinafter as “Reply on Adjustment of the Notice Period”), Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter as the “Hong Kong Listing Rules”), Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (hereinafter as “SSE STAR Market Listing Rules”), Guidelines for Articles of Association of Listed Companies (2019–Revision) (hereinafter as “Guidelines for Articles”), Code of Corporate Governance for Listed Companies (2018 Revision) and other relevant regulations, in order to protect the legitimate rights and interests of the Company and shareholders and creditors thereof and regulate the organization and behavior of the Company.</p>

No.	Articles before amendments	Articles after amendments
2	<p>Article 8 Approved through a resolution at the general meeting and by relevant authorities of the state and the relevant regulatory institutions, these Articles of Association take effect on the day when the shares of the Company are listed and commence dealings on the Science and Technology Innovation Board of Shanghai Stock Exchange (hereinafter as “STAR Market”) and supersede the previous articles of association of the Company which has been filed with the original competent administration for market regulation upon taking effect.</p>	<p>Article 8 Approved through a resolution at the general meeting and by relevant authorities of the state and the relevant regulatory institutions, these Articles of Association take effect on the <u>same day</u> when the shares of the Company are listed and commence dealings on the Science and Technology Innovation Board of Shanghai Stock Exchange (hereinafter as “STAR Market”) and supersede the previous articles of association of the Company which has been filed with the original competent administration for market regulation upon taking effect.</p>
3	<p>Newly added, the serial number of each article is adjusted accordingly</p>	<p>Article 11 <u>The Company shall, in accordance with the provisions of the Constitution of the Chinese Communist Party, establish the organizations of the Chinese Communist Party and carry out party activities. The Company shall provide necessary conditions for the activities of the Party organizations.</u></p>
4	<p>Article 21 After the plans for issuing overseas-listed foreign shares and domestic shares have been approved by the securities regulatory authorities under the State Council, the Company’s Board may arrange for implementation of such plans by means of separate issuances.</p> <p>The Company’s plan for issuance of overseas-listed foreign shares in accordance with the preceding paragraph may be implemented within 15 months upon approval or registration by the securities regulatory authorities under the State Council.</p>	<p>Article 22 After the plans for issuing overseas-listed foreign shares and domestic shares have been approved by the securities regulatory authorities under the State Council, the Company’s Board may arrange for implementation of such plans by means of separate issuances.</p> <p>The Company’s plan for issuance of overseas-listed foreign shares in accordance with the preceding paragraph may be implemented within 15 months upon approval or registration by the securities regulatory authorities under the State Council <u>or within the valid period of the approval/registration document.</u></p>

No.	Articles before amendments	Articles after amendments
5	<p>Article 28 If a director, supervisor or senior management of the Company, or a shareholder holding not less than 5% of the shares of the Company sells the shares of the Company within six months after buying those shares, or buys the shares within six months after selling, all the gains arising thereof shall belong to the Company. Such gains shall be collected by the Board. However, if a securities company underwrites unsold shares, thereby holding not less than 5% of the shares, the sale of these shares shall not be subject to the said six-month restriction. If listing rules of the exchange in place in which the shares of the Company are listed provide otherwise on restrictions on transfers of H shares, such rules shall prevail.</p> <p>If the Board of the Company does not comply with the preceding paragraph, the shareholders can request the Board to do so within 30 days. If the Board does not enforce such right within the said period, the shareholders are entitled to commence litigations in court in their own names for the interest of the Company.</p> <p>If the Board of the Company fails to act in accordance with the first paragraph, the responsible directors shall be jointly liable in accordance with the law.</p>	<p>Article 29 If a director, supervisor or senior management of the Company, or a shareholder holding not less than 5% of the shares of the Company sells the shares of the Company <u>or other securities of equity nature</u> within six months after buying those shares, or buys the shares within six months after selling, all the gains arising thereof shall belong to the Company. Such gains shall be collected by the Board. However, if a securities company underwrites unsold shares, thereby holding not less than 5% of the shares, the sale of these shares shall not be subject to the said six-month restriction <u>other circumstances stipulated by CSRC are exempted from such requirements.</u> If listing rules of the exchange in place in which the shares of the Company are listed provide otherwise on restrictions on transfers of H shares, such rules shall prevail.</p> <p><u>The shares or other securities of equity nature held by the directors, supervisors, senior management or natural person shareholders referred to in the preceding paragraph include the shares or other securities of equity nature held by their spouses, parents and children, and any of the above which is indirectly held in others' accounts.</u></p> <p>If the Board of the Company does not comply with the preceding first paragraph of this Article, the shareholders can request the Board to do so within 30 days. If the Board does not enforce such right within the said period, the shareholders are entitled to commence litigations in court in their own names for the interest of the Company.</p> <p>If the Board of the Company fails to act in accordance with the first paragraph <u>of this Article</u>, the responsible directors shall be jointly liable in accordance with the law.</p>

No.	Articles before amendments	Articles after amendments
6	<p>Article 32 The Company may, in the following circumstances, repurchase its own issued outstanding shares according to legal procedures and in accordance with the procedures provided for in these Articles of Association, and submit the same to the relevant state authorities for approval:</p> <ol style="list-style-type: none"> (1) Reduction of registered capital of the Company; (2) Merger with another company holding shares in the Company; (3) Apply the shares to employee share ownership plan or share incentive plan; (4) Acquisition of shares held by shareholders (upon their request) who dissent from any resolution proposed in any general meeting on the merger or demerger of the Company; (5) To convert convertible corporate bonds issued by the listed company into shares of listed company; (6) The share repurchase is necessary to maintain the value of the listed company and the interests of its shareholders. <p>Other than the aforesaid circumstances, the Company shall not acquire its own shares.</p>	<p>Article 33 The Company may, in the following circumstances, repurchase its own issued outstanding shares according to legal procedures and in accordance with the procedures provided for in these Articles of Association, and submit the same to the relevant state authorities for approval: <u>The Company shall not repurchase its own shares, save as under any one of the following circumstances:</u></p> <ol style="list-style-type: none"> (1) Reduction of registered capital of the Company; (2) Merger with another company holding shares in the Company; (3) Apply the shares to employee share ownership plan or share incentive plan; (4) Acquisition of shares held by shareholders (upon their request) who dissent from any resolution proposed in any general meeting on the merger or demerger of the Company; (5) To convert convertible corporate bonds issued by the listed company into shares of the listed Company; (6) The share repurchase is necessary to maintain the value of the listed Company and the interests of its shareholders. <p>Other than the aforesaid circumstances, the Company shall not acquire its own shares.</p>

No.	Articles before amendments	Articles after amendments
7	<p>Article 33 With approval from relevant state authorities to repurchase its own shares, the Company may proceed in any one of the following manners:</p> <ol style="list-style-type: none"> (1) Making of a repurchase offer in the same proportion to all shareholders; (2) Repurchase through open transactions on a stock exchange; (3) Repurchase by agreement outside of a stock exchange; (4) Other methods recognized by relevant regulatory authority. <p>When the Company acquires its own shares, it may conduct by way of open and concentrated transactions or other ways permitted by laws and regulations and recognized by the CSRC.</p> <p>Where the Company acquires its own shares under circumstances as mentioned in items (3), (5) or (6) under the first paragraph of Article 32, it should conduct by way of open and concentrated transactions.</p>	<p>Article 34 With approval from relevant state authorities to repurchase its own shares, the Company may proceed in any one of the following manners:</p> <ol style="list-style-type: none"> (1) Making of a repurchase offer in the same proportion to all shareholders; (2) Repurchase through open transactions on a stock exchange; (3) Repurchase by agreement outside of a stock exchange; (4) Other methods recognized by relevant regulatory authority. <p>When the Company acquires its own shares, it may conduct by way of open and concentrated transactions or other ways permitted by laws and <u>administrative</u> regulations and recognized by the CSRC.</p> <p>Where the Company acquires its own shares under circumstances as mentioned in items (3), (5) or (6) under the first paragraph of Article 33, it should conduct by way of open and concentrated transactions.</p>

No.	Articles before amendments	Articles after amendments
8	<p>Article 34 In the event of acquiring its own shares by the Company due to reasons mentioned in items (1) or (2) under the first paragraph of Article 32 herein or in a repurchase of shares by the Company by an agreement outside of a stock exchange, prior approval shall be obtained from the shareholders at a general meeting in accordance with the procedures specified in the Company's Articles of Association. Upon obtaining further prior approval of the shareholders at the general meeting in the same manner, the Company may terminate or amend contracts concluded in the manner set forth above or waive any of its rights under such contracts. In the event of acquiring its own shares by the Company under the circumstances as mentioned in items (3), (5) or (6) under the first paragraph of Article 32 herein, the acquisition may be performed in accordance with the requirements as stated herein or pursuant to the mandate granted by a general meeting of shareholders and approved by a resolution at a meeting of the Board passed by not less than two – thirds of all attending directors.</p> <p>The contracts for the repurchase of shares referred to in the above paragraph include (but not limited to) agreements whereby repurchase obligations are undertaken and repurchase rights are acquired.</p> <p>The Company may not assign contracts for the repurchase of its own shares or any of its rights thereunder.</p> <p>The price per share for repurchasing the Company's own redeemable shares proposed to be made otherwise than by tender or in the market shall be capped at a maximum price; where the repurchasing is proposed to be made by way of tender, tenders shall be made available to all holders of such shares on the same terms.</p>	<p>Article 35 In the event of acquiring its own shares by the Company due to reasons mentioned in items (1) or (2) under the first paragraph of Article 33 herein or in a repurchase of shares by the Company by an agreement outside of a stock exchange, prior approval shall be obtained from the shareholders at a general meeting in accordance with the procedures specified in the Company's Articles of Association. Upon obtaining further prior approval of the shareholders at the general meeting in the same manner, the Company may terminate or amend contracts concluded in the manner set forth above or waive any of its rights under such contracts. In the event of acquiring its own shares by the Company under the circumstances as mentioned in items (3), (5) or (6) under the first paragraph of Article 33 herein, the acquisition may be performed in accordance with the requirements as stated in this Article or pursuant to the mandate granted by a general meeting of shareholders and approved by a resolution at a meeting of the Board passed by not less than two – thirds of all attending directors.</p> <p>The contracts for the repurchase of shares referred to in the above paragraph include (but not limited to) agreements whereby repurchase obligations are undertaken and repurchase rights are acquired.</p> <p>The Company may not assign contracts for the repurchase of its own shares or any of its rights thereunder.</p> <p>The price per share for repurchasing the Company's own redeemable shares proposed to be made otherwise than by tender or in the market shall be capped at a maximum price; where the repurchasing is proposed to be made by way of tender, tenders shall be made available to all holders of such shares on the same terms.</p>

No.	Articles before amendments	Articles after amendments
9	<p>Article 44 The Company may, pursuant to an understanding or agreement reached between the securities regulatory authorities under the State Council and a securities regulatory organization outside the PRC, keep outside the PRC its original register of holders of overseas-listed foreign shares, and entrust the administration thereof to an agent outside the PRC. The original register of shareholders of the overseas-listed foreign shares listed in Hong Kong shall be kept in Hong Kong.</p> <p>The Company shall keep at its domicile a duplicate of the register of holders of overseas-listed foreign shares. The appointed agent outside the PRC shall ensure that the register of holders of overseas-listed foreign shares and its duplicate are consistent at all times.</p> <p>Where the original and duplicate of the register of holders of overseas-listed foreign shares are inconsistent, the original shall prevail.</p>	<p>Article 45 The Company may, pursuant to an understanding or agreement reached between the securities regulatory authorities under the State Council and a securities regulatory organization outside the PRC, keep outside the PRC its original register of holders of overseas-listed foreign shares, and entrust the administration thereof to an agent outside the PRC. The original register of shareholders of the overseas-listed foreign shares listed in Hong Kong shall be kept in Hong Kong <u>and available for inspection by shareholders. A company may, upon giving notice in accordance with the relevant provisions of the Hong Kong Listing Rules or the Hong Kong Companies Ordinance, close its register of members or any part thereof in respect of any class of shares for a period of time or more.</u></p> <p>The Company shall keep at its domicile a duplicate of the register of holders of overseas-listed foreign shares. The appointed agent outside the PRC shall ensure that the register of holders of overseas-listed foreign shares and its duplicate are consistent at all times.</p> <p>Where the original and duplicate of the register of holders of overseas-listed foreign shares are inconsistent, the original shall prevail.</p>

No.	Articles before amendments	Articles after amendments
10	<p>Article 47 All paid H shares are freely transferable according to these Articles of Association. Unless meeting the following conditions, the Board may without giving a reason decline to recognize any instrument of transfer:</p> <p>(1) Any transfer instrument or other instrument which relates to share ownership or may affect share ownership must be registered, and HK\$2.50 (each transfer instrument) or such other higher fee determined by the Board (but such fees shall not exceed the maximum prescribed in the Listing Rules of the Hong Kong Stock Exchange from time to time) shall be paid for such registration;</p> <p>(2) The transfer instrument only relates to H shares listed in Hong Kong;</p> <p>(3) The due stamp duty for transfer instrument has already been paid;</p> <p>(4) Relevant share certificate and such other evidence as the directors may reasonably require to prove the transferor's right to transfer are lodged;</p> <p>(5) Transfer of any share to no more than four joint holders;</p> <p>(6) The shares concerned are free of any lien in favor of the Company;</p> <p>(7) Any share shall not be transferred to an infant or to a person of unsound mind or under other legal disability.</p>	<p>Article 48 All paid H shares are freely transferable according to these Articles of Association. Unless meeting the following conditions, the Board may without giving a reason decline to recognize any instrument of transfer:</p> <p>(1) Any transfer instrument or other instrument which relates to share ownership or may affect share ownership must be registered, and HK\$2.50 (each transfer instrument) or such other higher fee determined by the Board (but such fees shall not exceed the maximum prescribed in the Listing Rules of the Hong Kong Stock Exchange from time to time) shall be paid for such registration;</p> <p>(2) The transfer instrument only relates to H shares listed in Hong Kong;</p> <p>(3) The due stamp duty for transfer instrument has already been paid;</p> <p>(4) Relevant share certificate and such other evidence as the directors may reasonably require to prove the transferor's right to transfer are lodged;</p> <p>(5) Transfer of any share to no more than four joint holders;</p> <p>(6) The shares concerned are free of any lien in favor of the Company;</p> <p>(7) Any share shall not be transferred to an infant or to a person of unsound mind or under other legal disability.</p>

No.	Articles before amendments	Articles after amendments
	<p>Shareholder of any foreign shares may transfer all or part of his shares through an instrument in the usual written form in the relevant place(s) in which the foreign shares are listed or in such other form as the Board may accept. The transfer of H shares may adopt the standard transfer form prescribed by the Hong Kong Stock Exchange. The transfer instrument may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s) defined by Hong Kong Securities and Futures Ordinance, a handwritten or machine imprinted signature shall be acceptable.</p>	<p>Shareholder of any foreign shares may transfer all or part of his shares through an instrument in the usual written form in the relevant place(s) in which the foreign shares are listed or in such other form as the Board may accept. The transfer of H shares may adopt the standard transfer form prescribed by the Hong Kong Stock Exchange. The transfer instrument may be under hand only or, if the transferor or transferee is a clearing house <u>(hereinafter as “Accredited Clearing House”)</u> or its nominee(s) defined by Hong Kong Securities and Futures Ordinance, a handwritten or machine imprinted signature shall be acceptable.</p>
11	<p>Article 55 Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>.....</p> <p>(5) To obtain relevant information in accordance with the Articles of Association of the Company, which shall include:</p> <ol style="list-style-type: none"> 1. To obtain the Articles of Association of the Company after payment of a charge to cover the costs; 2. Being entitled to access and make a copy, after payment of reasonable charges, of: <ol style="list-style-type: none"> (i) all parts of the register of shareholders; 	<p>Article 56 Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>.....</p> <p>(5) To obtain relevant information in accordance with the Articles of Association of the Company, which shall include:</p> <ol style="list-style-type: none"> 1. To obtain the Articles of Association of the Company after payment of a charge to cover the costs; 2. Being entitled to access and make a copy, after payment of reasonable charges, of: <ol style="list-style-type: none"> (i) all parts of the register of shareholders;

No.	Articles before amendments	Articles after amendments
	<p>(ii) personal information of the directors, supervisors and senior management of the Company, including:</p> <ul style="list-style-type: none"> a. current and previous names and aliases; b. main address (domicile); c. nationality; d. full-time and all other part-time occupations and duties; e. identification credentials and their numbers. <p>(iii) the status of the Company's issued share capital;</p> <p>(iv) reports of the aggregate par value, number of shares and highest and lowest prices of each class of shares bought back by the Company since the last financial year as well as all the expenses paid by the Company therefor;</p> <p>(v) bonds stubs, minutes of general meetings, resolutions of board meetings, resolutions of the meetings of the board of supervisors and financial reports of the Company;</p>	<p>(ii) personal information of the directors, supervisors and senior management of the Company, including:</p> <ul style="list-style-type: none"> a. current and previous names and aliases; b. main address (domicile); c. nationality; d. full-time and all other part-time occupations and duties; e. identification credentials and their numbers. <p>(iii) the status of the Company's issued share capital;</p> <p>(iv) reports of the aggregate par value, number of shares and highest and lowest prices of each class of shares bought back by the Company since the last financial year as well as all the expenses paid by the Company therefor;</p> <p>(v) bonds stubs, minutes of general meetings, resolutions of board meetings, resolutions of the meetings of the board of supervisors and financial reports of the Company; <u>bonds stubs, minutes of general meetings, resolutions of board meetings, and special resolutions of the Company the meetings of the board of supervisors and financial reports of the Company;</u></p>

No.	Articles before amendments	Articles after amendments
	<p>(vi) the Company's most recent audited financial statements, and report of the Board, auditors and the board of supervisors;</p> <p>(vii) copy of the latest annual review report which has been filed with the competent administration for industry and commerce or other competent authorities.</p> <p>.....</p> <p>Where any person directly or indirectly having rights and interests fail to disclose such rights and interests, the Company shall not exercise its rights to freeze or otherwise harm any right of such person attached to the shares solely for this reason.</p>	<p>(vi) the Company's most recent audited financial statements, and report of the Board, auditors and the board of supervisors;</p> <p>(vii) copy of the latest annual review report which has been filed with the competent administration for industry and commerce or other competent authorities;</p> <p><u>(viii) counterfoils of corporate bonds, resolutions of the Board meetings, resolutions of the meetings of the board of supervisors and financial and accounting reports.</u></p> <p><u>The Company shall keep the documents referred to in items (1) to (7) above (other than item (2)) at the Company's address in Hong Kong as required by the Hong Kong Listing Rules for inspection by the public and shareholders free of charge (except for the minutes of general meetings which shall be available for inspection by shareholders only);</u></p> <p>.....</p> <p>Where any person directly or indirectly having rights and interests fail to disclose such rights and interests, the Company shall not exercise its rights to freeze or otherwise harm any right of such person attached to the shares solely for this reason.</p>

No.	Articles before amendments	Articles after amendments
12	<p>Article 60 Holders of ordinary shares of the Company shall have the following obligations:</p> <p>(1) Comply with law, administrative regulations and these Articles of Association;</p> <p>.....</p> <p>(5) Other responsibilities required by the law, administrative regulations and these Articles of Association.</p> <p>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to as a subscriber of the relevant shares on subscription.</p>	<p>Article 61 Holders of ordinary shares of the Company shall have the following obligations:</p> <p>(1) Comply with law, administrative regulations, <u>the regulatory rules of the place(s) in which the shares of the Company are listed</u> and these Articles of Association;</p> <p>.....</p> <p>(5) Other responsibilities required by the law, administrative regulations, <u>the regulatory rules of the place(s) in which the shares of the Company are listed</u> and these Articles of Association.</p> <p>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to as a subscriber of the relevant shares on subscription.</p>
13	<p>Article 66 The general meeting shall exercise the following functions and powers:</p> <p>.....</p> <p>(13) Review and approve the external guarantee issues which shall be reviewed at the general meeting as prescribed in Article 67 of these Articles of Association;</p> <p>.....</p> <p>(17) Review proposal of approving the change in use of proceeds;</p> <p>(18) Review share incentive plans;</p>	<p>Article 67 The general meeting shall exercise the following functions and powers:</p> <p>.....</p> <p>(13) Review and approve the external guarantee issues which shall be reviewed at the general meeting as prescribed in <u>Article 68</u> of these Articles of Association;</p> <p>.....</p> <p>(17) Review proposal of approving the change in use of proceeds;</p> <p>(18) Review share incentive plans <u>and employee share ownership plans</u>;</p>

No.	Articles before amendments	Articles after amendments
	<p>(19) Review proposals of the shareholders individually or together holding not less than 3% of the Company's voting shares;</p> <p>(20) Review other matters to be approved at the general meeting as prescribed by the law, administrative regulations, department regulations, normative documents, listing rules of the place(s) in which the shares of the Company are listed or these Articles of Association.</p> <p>If the requirements of laws, administrative regulations, departmental rules and stock exchange rules have provided otherwise for the matters to be considered and the relevant standards for considering such matters, such requirements shall prevail.</p> <p>The powers of the general meeting shall not be exercised by the Board or other institutions and individuals through any form of authorization.</p>	<p>(19) Review proposals of the shareholders individually or together holding not less than 3% of the Company's voting shares;</p> <p><u>(20) The annual general meetings of the Company may authorize the board of directors to decide to issue domestic shares to specific targets with a total financing amount not exceeding RMB300 million and not exceeding 20% of the net assets at the end of the latest year, and such authorization shall expire on the date of the next annual general meeting, subject to other laws and regulations, including the relevant provisions of the Hong Kong Listing Rules, if applicable;</u></p> <p>(21) Review other matters to be approved at the general meeting as prescribed by the law, administrative regulations, department regulations, normative documents, listing rules of the place(s) in which the shares of the Company are listed or these Articles of Association.</p> <p>If the requirements of laws, administrative regulations, departmental rules and stock exchange rules have provided otherwise for the matters to be considered and the relevant standards for considering such matters, such requirements shall prevail.</p> <p>The powers of the general meeting shall not be exercised by the Board or other institutions and individuals through any form of authorization.</p>

No.	Articles before amendments	Articles after amendments
14	<p>Article 67 The following external guarantees of the Company must be reviewed at the general meeting following consideration and passing at the Board meeting:</p> <p>(1) Any subsequent guarantee in addition to the aggregate of all external guarantees provided by the Company or its controlled subsidiary with a total amount equal to or more than 50% of the Company's latest audited net assets;</p> <p>(2) Any subsequent guarantee in addition to the aggregate of all external guarantees provided by the Company within 12 consecutive months with a total amount equal to or more than 30% of the Company's latest audited total assets;</p> <p>(3) To provide guarantee to entities with more than 70% debt-to-equity ratio;</p> <p>(4) A single guarantee whose amount exceeds 10% of the latest audited net assets;</p> <p>(5) To provide guarantee for shareholders, de facto controller and their related parties and other related parties of the Company;</p> <p>(6) any guarantee provided after the total amount of external guarantee provided by the Company has reached or exceeded 30% of the audited total assets of the Company for the latest period;</p>	<p>Article 68 The following external guarantees of the Company must be reviewed at the general meeting following consideration and passing at the Board meeting:</p> <p>(1) Any subsequent guarantee in addition to the aggregate of all external guarantees provided by the Company or its controlled subsidiary with a total amount equal to or more than 50% of the Company's latest audited net assets;</p> <p>(2) Any subsequent <u>Guarantee in</u> addition to the aggregate of all external guarantees provided by the Company within 12 consecutive months <u>or within one year</u> with a total amount equal to or more than 30% of the Company's latest audited total assets;</p> <p>(3) To provide guarantee to entities with more than 70% debt-to-equity ratio;</p> <p>(4) A single guarantee whose amount exceeds 10% of the latest audited net assets;</p> <p>(5) To provide guarantee for shareholders, de facto controller and their related parties and other related parties of the Company;</p> <p>(6) any guarantee provided after the total amount of external guarantee provided by the Company has reached or exceeded 30% of the audited total assets of the Company for the latest period;</p>

No.	Articles before amendments	Articles after amendments
	<p>(7) Other guarantees which shall be passed at the general meeting as prescribed by the relevant laws and regulations, the local stock exchange where the Company's shares are listed and these Articles of Association.</p> <p>For matters of guarantee within the powers and extent of authority of the Board, in addition to passing a resolution by not less than one-half of all directors, consent is also required from not less than two-thirds of the directors who should attend the meeting of the Board. To consider the guarantees in (2) of the preceding paragraph at the general meeting, these guarantees shall be passed by votes representing not less than two-thirds of the voting rights of shareholders represented at the relevant meeting.</p> <p>When the Company provides guarantee to a wholly-owned subsidiary, or a controlled subsidiary and other shareholders of the controlled subsidiary provide guarantee on pro-rata basis according to their interest entitlement, if the interest of the Company is not prejudiced, the aforesaid requirements applicable under items (1), (3) and (4) may be exempted, unless otherwise provided herein. The Company shall make consolidated disclosure about the aforesaid guarantee in the annual report and interim report.</p>	<p>(7) Other guarantees which shall be passed at the general meeting as prescribed by the relevant laws and regulations, the local stock exchange where the Company's shares are listed and these Articles of Association.</p> <p>For matters of guarantee within the powers and extent of authority of the Board, in addition to passing a resolution by not less than one-half of all directors, consent is also required from not less than two-thirds of the directors who should attend the meeting of the Board. To consider the guarantees in (2) of the preceding paragraph at the general meeting, these guarantees shall be passed by votes representing not less than two-thirds of the voting rights of shareholders represented at the relevant meeting.</p> <p>When the Company provides guarantee to a wholly-owned subsidiary, or a controlled subsidiary and other shareholders of the controlled subsidiary provide guarantee on pro-rata basis according to their interest entitlement, if the interest of the Company is not prejudiced, the aforesaid requirements applicable under items (1), (3) and (4) may be exempted, unless otherwise provided herein. The Company shall make consolidated disclosure about the aforesaid guarantee in the annual report and interim report.</p>

No.	Articles before amendments	Articles after amendments
	<p>When the Company provides guarantee to a related party, it should be based on reasonable commercial grounds, timely disclosure is required after consideration and approval by the Board, and the same should be submitted to the general meeting for consideration. When the Company provides guarantees to controlling shareholder, de facto controller and their related parties, such controlling shareholder, de facto controller and their related parties shall provide reverse guarantees accordingly.</p>	<p>When the Company provides guarantee to a related party, it should be based on reasonable commercial grounds, timely disclosure is required after consideration and approval by the Board, and the same should be submitted to the general meeting for consideration. When the Company provides guarantees to controlling shareholder, de facto controller and their related parties, such controlling shareholder, de facto controller and their related parties shall provide reverse guarantees accordingly.</p> <p><u>In case of the approval of external guarantees by a general meeting and a Board meeting in violation of these Articles of Association, resulting in losses to the Company, the responsible person shall be held responsible for the corresponding economic responsibility; where serious cases which constitute crimes shall be transferred to judicial authorities in accordance with relevant laws and regulations.</u></p>
15	<p>Article 69 The general meetings shall include annual general meetings and extraordinary general meetings. Annual meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.</p> <p>The Company shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <p>.....</p> <p>(6) Other circumstances prescribed by the law, administrative regulations, departmental regulations or these Articles of Association.</p>	<p>Article 70 The general meetings shall include annual general meetings and extraordinary general meetings. Annual meetings shall be convened once <u>a each financial</u> year and shall be held within six months from the end of the preceding financial year.</p> <p>The Company shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <p>.....</p> <p>(6) Other circumstances prescribed by the law, administrative regulations, departmental regulations, <u>the regulatory rules of the place(s) in which the shares of the Company are listed</u> or these Articles of Association.</p>

No.	Articles before amendments	Articles after amendments
16	<p>Article 74 Shareholders who, individually or jointly, hold not less than 10% of the shares of the Company shall have the right to request the Board to convene an extraordinary general meeting or class meeting for shareholders, and shall submit the request in writing to the Board. The Board shall provide a reply in writing within 10 days after receipt of the request to express consent or objection to the convening of an extraordinary general meeting or class meeting in accordance with the requirements of the laws, administrative regulations and these Articles of Association.</p> <p>If the Board consents to hold an extraordinary general meeting or class meeting of shareholders, it should issue a notice of general meeting within 5 days after the resolution is approved by the Board, and any change to the original request in the notice shall be subject to consent from the relevant shareholders.</p> <p>If the Board disagrees to hold an extraordinary general meeting or class meeting for shareholders, or fails to give a reply within 10 days after receiving the request, shareholders who, individually or jointly, hold not less than 10% of the shares of the Company shall have the right to propose to the board of supervisors to convene an extraordinary general meeting or a class meeting of shareholders, and the request shall be submitted to the board of supervisors in writing.</p> <p>If the board of supervisors consents to hold an extraordinary general meeting or class meeting of shareholders, it should issue a notice of general meeting within 5 days after receiving the request, and any change to the original request in the notice shall be subject to consent from the relevant shareholders.</p>	<p>Article 75 Shareholders who, individually or jointly, hold not less than 10% of the shares of the Company shall have the right to request the Board to convene an extraordinary general meeting or class meeting for shareholders, and shall submit the request in writing to the Board. The Board shall provide a reply in writing within 10 days after receipt of the request to express consent or objection to the convening of an extraordinary general meeting or class meeting in accordance with the requirements of the laws, administrative regulations and these Articles of Association.</p> <p>If the Board consents to hold an extraordinary general meeting or class meeting of shareholders, it should issue a notice of general meeting within 5 days after the resolution is approved by the Board, and any change to the original request in the notice shall be subject to consent from the relevant shareholders.</p> <p>If the Board disagrees to hold an extraordinary general meeting or class meeting for shareholders, or fails to give a reply within 10 days after receiving the request, shareholders who, individually or jointly, hold not less than 10% of the shares of the Company shall have the right to propose to the board of supervisors to convene an extraordinary general meeting or a class meeting of shareholders, and the request shall be submitted to the board of supervisors in writing.</p> <p>If the board of supervisors consents to hold an extraordinary general meeting or class meeting of shareholders, it should issue a notice of general meeting within 5 days after receiving the request, and any change to the original request appeal in the notice shall be subject to consent from the relevant shareholders.</p>

No.	Articles before amendments	Articles after amendments
	<p>If the board of supervisors fails to issue a notice of general meeting within the prescribed period, the board of supervisors is deemed to refuse to convene and preside over the general meeting, and shareholders who, individually or jointly, hold not less than 10% shares of the Company for not less than 90 consecutive days may convene and preside over a general meeting.</p>	<p>If the board of supervisors fails to issue a notice of general meeting within the prescribed period, the board of supervisors is deemed to refuse to convene and preside over the general meeting, and shareholders who, individually or jointly, hold not less than 10% shares of the Company for not less than 90 consecutive days may convene and preside over a general meeting.</p>
17	<p>Article 75 Where the board of supervisors or shareholders convenes a meeting in accordance with the provisions of this section, a written notice shall be sent to the Board and filed with the securities regulatory authority where the Company is located and relevant stock exchange in accordance with applicable provisions. Before the announcement of the resolution on general meeting, the shareholding held by the convening shareholders shall not be less than 10%. When the convening shareholders issue a notice of general meeting and announcement on the resolution on general meeting, the relevant materials of evidence shall be submitted to the CSRC branch or stock exchange at the place where the Company is located. The Board and the secretary to the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the shareholding record date.</p> <p>The necessary expenses required for the general meetings convened by the board of supervisors or shareholders shall be borne by the Company.</p>	<p>Article 76 Where the board of supervisors or shareholders convenes a meeting in accordance with the provisions of this section, a written notice shall be sent to the Board and filed with the securities regulatory authority where the Company is located and relevant stock exchange in accordance with applicable provisions. Before the announcement of the resolution on general meeting, the shareholding held by the convening shareholders shall not be less than 10%. When the board of supervisors or the convening shareholders issue a notice of general meeting and announcement on the resolution on general meeting, the relevant materials of evidence shall be submitted to the CSRC branch or stock exchange at the place where the Company is located. The Board and the secretary to the Board shall cooperate in terms of such meetings. The Board will shall provide the register of shareholders on the shareholding record date.</p> <p>The necessary expenses required for the general meetings convened by the board of supervisors or shareholders shall be borne by the Company.</p>
18	<p>Article 76 The contents of the proposals to be raised shall be within the scope of duties of the general meetings. It shall have a clear topic and specific matters to be resolved on, and shall be in compliance with relevant requirements of the laws, administrative regulations and these Articles of Association.</p>	<p>Article 77 The contents of the proposals to be raised shall be within the scope of duties of the general meetings. It shall have a clear topic and specific matters to be resolved on, and shall be in compliance with relevant requirements of the laws, administrative regulations, listing rules of the place(s) in which the shares of the Company are listed and these Articles of Association.</p>

No.	Articles before amendments	Articles after amendments
19	<p>Article 78 Where a general meeting is convened by the Company, the convener shall notify all shareholders 20 working days prior to the annual general meeting or 15 days (and not less than 10 working days) prior to the extraordinary general meeting.</p> <p>When calculating the time limit of the notice, the date of the meeting and the date of the notice shall be excluded.</p>	<p>Article 79 Where a general meeting is convened by the Company, the convener shall <u>should</u> notify all shareholders 2021 working days prior to the annual general meeting or 15 days (and not less than 10 working days) prior to the extraordinary general meeting.</p> <p>When calculating the time limit of the notice, the date of the meeting and the date of the notice shall be excluded.</p> <p><u>If there are any special requirements by the listing rules of the place(s) where the Company's shares are listed, such requirements shall prevail.</u></p>
20	<p>Article 80 Notice of the shareholders' general meeting shall include the following:</p> <p>.....</p> <p>(10) Name and telephone number of the contact person.</p> <p>The duration between the record date of shareholdings and the date of meeting shall be subject to the requirements of the relevant regulatory authority in the place of listing of the securities of the Company. The record date of shareholding, once confirmed, shall not be changed.</p> <p>The notice and supplemental notice of a general meeting should sufficiently and fully disclose all the specific contents of all proposals. Concerning matters for discussion that require opinions from independent directors, the opinions and reasons provided by independent directors shall be disclosed at the same time when the notice or supplemental notice of the general meeting is issued.</p>	<p>Article 81 Notice of the shareholders' general meeting shall include the following:</p> <p>.....</p> <p>(10) Name and telephone number of the contact person;₂</p> <p><u>(11) Voting time and the voting procedures for online or other forms of meeting.</u></p> <p>The duration between the record date of shareholdings and the date of meeting shall be subject to the requirements of the relevant regulatory authority in the place of listing of the securities of the Company. The record date of shareholding, once confirmed, shall not be changed.</p> <p>The notice and supplemental notice of a general meeting should sufficiently and fully disclose all the specific contents of all proposals. Concerning matters for discussion that require opinions from independent directors, the opinions and reasons provided by independent directors shall be disclosed at the same time when the notice or supplemental notice of the general meeting is issued.</p>

No.	Articles before amendments	Articles after amendments
21	<p>Article 82 Notice of general meeting shall be served to any shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company's website or other website designated by stock exchange where the Company's shares are listed, subject to compliance with all applicable laws, regulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council subject to the laws, regulations and the listing rules of the place where the Company is listed and the provisions of these Articles of Association. Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice of the general meeting.</p>	<p>Article 83 Notice of general meeting shall be served to any shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company's website or other website designated by stock exchange where the Company's shares are listed, subject to compliance with all applicable laws, regulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council <u>or the website of the Shanghai Stock Exchange or the media satisfying the requirements prescribed by the securities regulatory authority under the State Council</u> subject to the laws, regulations and the listing rules of the place where the Company is listed and the provisions of these Articles of Association. Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice of the general meeting.</p>

No.	Articles before amendments	Articles after amendments
22	<p>Article 87 An individual shareholder who attends the general meeting in person shall present his own identity card or other valid proof or certification or stock account card capable of confirming his identity; if a proxy is appointed to attend the meeting, the proxy should present his own valid identity document and the form of proxy authorized by the shareholder.</p> <p>If a shareholder is a corporate legal person, its legal representative or a proxy appointed by its legal representative should attend the meeting. If its legal representative attends the meeting in person, he should present his identity card or other valid proof capable of proving his qualification of being the legal representative; if a proxy is appointed to attend the meeting, the proxy should present his own identity card or the authorized form of proxy in writing issued by the legal representative of the corporate legal person in accordance with the laws.</p>	<p>Article 88 An individual shareholder who attends the general meeting in person shall present his own identity card or other valid proof or certification or stock account card capable of confirming his identity; if a proxy is appointed to attend the meeting, the proxy should present his own valid identity document and the form of proxy authorized by the shareholder.</p> <p>If a shareholder is a corporate legal person, its legal representative or a proxy appointed by its legal representative should attend the meeting <u>and vote at the meeting.</u> If its legal representative attends the meeting in person, he should present his identity card or other valid proof capable of proving his qualification of being the legal representative; if a proxy is appointed to attend the meeting, the proxy should present his own identity card or the authorized form of proxy in writing issued by the legal representative of the corporate legal person in accordance with the laws. <u>A legal person shareholder shall be deemed to be present in person at any meeting if he/she has appointed a proxy to attend such meeting. A legal person shareholder may execute a form of proxy by his/her duly authorized person.</u></p>

No.	Articles before amendments	Articles after amendments
23	<p>Article 89 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other place as specified in the notice of the meeting before 24 hours prior to the meeting at which the proxy is authorized to vote or before 24 hours prior to the specified time of the voting. Where the instrument is signed by another person authorized by the entrusting party, the authorization letter or other document authorizing the signatory shall be notarized. The notarized authorization letter or other authorizing document shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>Where the principal is a legal person, its legal representative or the person authorized by resolution of its Board or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.</p>	<p>Article 90 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other place as specified in the notice of the meeting before 24 hours prior to the meeting at which the proxy is authorized to vote or before 24 hours prior to the specified time of the voting. Where the instrument is signed by another person authorized by the entrusting party, the authorization letter or other document authorizing the signatory shall be notarized. The notarized authorization letter or other authorizing document shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>Where the principal is a legal person, its legal representative or the person authorized by resolution of its Board or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.</p> <p><u>If the shareholder is an Accredited Clearing House (or its proxy), it may, as it thinks fit, appoint one or more individuals or legal persons as its proxies to attend and vote at any shareholders' general meeting or class meeting. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. The proxy may be signed by the authorized person of the Accredited Clearing House. Such person so appointed may attend the meeting and exercise the rights on behalf of the Accredited Clearing House (or its proxy) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization), and shall be entitled to the same legal rights, including the rights to speak and vote, as other shareholders.</u></p>

No.	Articles before amendments	Articles after amendments
24	<p>Article 103 Resolutions of the general meeting include ordinary resolutions or special resolutions.</p> <p>Ordinary resolution at a general meeting shall be passed by not less than one-half of the voting shares held by shareholders (including their proxies) attending the general meeting.</p> <p>Special resolution at a general meeting shall be passed by not less than two-thirds of the voting rights held by shareholders (including their proxies) attending the general meeting.</p>	<p>Article 104 Resolutions of the general meeting include ordinary resolutions or special resolutions.</p> <p>Ordinary resolution at a general meeting shall be passed by not less than one-half more than half of the voting shares held by shareholders (including their proxies) attending the general meeting.</p> <p>Special resolution at a general meeting shall be passed by not less than two-thirds of the voting rights held by shareholders (including their proxies) attending the general meeting.</p>
25	<p>Article 104 When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares that they represent. Each share shall carry one voting right.</p> <p>When the general meeting considers a material event that may affect the interest of minority shareholders, the votes of minority shareholders should be counted separately. Such result of the separate vote-counting should be disclosed to the public 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>Article 105 When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares that they represent. Each share shall carry one voting right.</p> <p>When the general meeting considers a material event that may affect the interest of minority shareholders, the votes of minority shareholders should be counted separately. Such result of the separate vote-counting should be disclosed to the public 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><u>If a shareholder purchases shares of the Company with voting rights in violation of paragraph 1 and paragraph 2 of Article 63 of the Securities Law, such shares in excess of the prescribed proportion shall not be allowed to exercise voting rights for a period of thirty-six months after the purchase, and shall not be counted in the total number of shares with voting rights present at the general meeting.</u></p>

No.	Articles before amendments	Articles after amendments
	<p>Subject to and conditional upon compliance with applicable laws, regulations and/or requirements of the listing rules of the place(s) in which the shares of the Company are listed, the Board, independent directors and other shareholders who qualify with relevant specified conditions may openly solicit voting rights from shareholders. Solicitation of voting rights from shareholders should make sufficient disclosure of information, including the specific voting intention, to persons from whom such voting rights are solicited. Solicitation of voting rights from shareholders by offering money or other forms of consideration is forbidden. The Company shall not set a minimum shareholding limit for voting right solicitation.</p> <p>When the general meeting considers related party transactions, the related shareholders shall not participate in the voting, his shares held with voting rights will not be counted within the total number of valid votes. The announcement on the resolutions of the general meeting shall fully disclose the voting results of the non-related shareholders. If the applicable laws, administrative regulations, departmental rules, regulatory documents or listing rules of the place where the shares of the Company are listed stipulate otherwise, such other provisions shall prevail.</p>	<p>Subject to and conditional upon compliance with applicable laws, regulations and/or requirements of the listing rules of the place(s) in which the shares of the Company are listed, the Board, independent directors, <u>shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC</u> and other shareholders who qualify with relevant specified conditions may openly solicit voting rights from shareholders. Solicitation of voting rights from shareholders should make sufficient disclosure of information, including the specific voting intention, to persons from whom such voting rights are solicited. Solicitation of voting rights from shareholders by offering money or other forms of consideration is forbidden. <u>Save for the statutory requirements,</u> the Company shall not set a minimum shareholding limit for voting right solicitation.</p> <p>When the general meeting considers related party transactions, the related shareholders shall not participate in the voting, his shares held with voting rights will not be counted within the total number of valid votes. The announcement on the resolutions of the general meeting shall fully disclose the voting results of the non-related shareholders. If the applicable laws, administrative regulations, departmental rules, regulatory documents or listing rules of the place where the shares of the Company are listed stipulate otherwise, such other provisions shall prevail.</p> <p><u>Where any shareholder is, under the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</u></p>

No.	Articles before amendments	Articles after amendments
26	<p>Article 110 The following matters shall be passed by special resolutions at a general meeting:</p> <p>.....</p> <p>(3) division, combination, dissolution and liquidation of the Company;</p> <p>.....</p>	<p>Article 111 The following matters shall be passed by special resolutions at a general meeting:</p> <p>.....</p> <p>(3) division, spin-off, combination, dissolution and liquidation of the Company;</p> <p>.....</p>
27	<p>Article 111 Subject to assurance that the general meeting is lawful and valid, the Company should prioritize the provision of an internet-based voting platform or other modern information technology means through various methods and channels to facilitate shareholders to attend the general meeting conveniently.</p>	<p>Article 111 Subject to assurance that the general meeting is lawful and valid, the Company should prioritize the provision of an internet-based voting platform or other modern information technology means through various methods and channels to facilitate shareholders to attend the general meeting conveniently.</p> <p>Deleted, the serial number of each article is adjusted accordingly</p>

No.	Articles before amendments	Articles after amendments
28	Newly added, the serial number of each article is adjusted accordingly	<p><u>Article 113 Rules on Cumulative Voting:</u></p> <p><u>(1) Cumulative voting system</u></p> <p><u>In order to ensure that the number of independent directors elected in the board of directors of the Company meets the relevant requirements, the election of independent directors and non-independent directors shall be voted separately.</u></p> <p><u>In the election of independent directors, each ordinary share (including preference shares with restored voting rights) shall have the same number of voting rights as the number of independent directors to be elected, and each shareholder shall have the voting rights equal to the number of shares held by him/her multiplied by the number of independent directors to be elected, and such votes shall only be voted on the candidates for independent directors.</u></p> <p><u>In the election of non-independent directors, each ordinary share (including preference shares with restored voting rights) shall have the same number of voting rights as the number of non-independent directors to be elected, and each shareholder shall have the voting rights equal to the number of shares held by him/her multiplied by the number of non-independent directors to be elected, and such voting rights shall only be voted on the candidates for non-independent directors.</u></p>

No.	Articles before amendments	Articles after amendments
		<p><u>In the election of supervisors, each ordinary share (including preference shares with restored voting rights) shall have the same number of voting rights as the number of non-independent directors to be elected, and each shareholder shall have the voting rights equal to the number of shares held by him/her multiplied by the number of supervisors to be elected, and such votes shall only be cast for supervisor candidates.</u></p> <p><u>The votes for the election of directors shall only be cast on the candidates for directors, and the votes for the election of supervisors shall only be cast on the candidates for supervisors, and the cumulative voting amount of each shareholder shall not be used for each other.</u></p> <p><u>(2) Principles for election of directors or supervisors:</u></p> <p><u>1. The number and structure of directors elected at the general meeting shall comply with the provisions of the Articles of Association. The election of director or supervisor candidates shall be determined according to the number of votes, but the number of votes obtained by each elected director or supervisor must exceed half of the shares with valid voting rights held by the shareholders attending the general meeting (based on the number of shares not accumulated);</u></p>

No.	Articles before amendments	Articles after amendments
		<p data-bbox="940 187 1469 634"><u>2. If the number of candidates for directors or supervisors who have voted at the general meeting exceeds the number of candidates, those who have the most votes shall be elected. If the number of elected directors or supervisors is less than the number of directors or supervisors to be elected, the vacancy shall be filled at the next general meeting;</u></p> <p data-bbox="940 676 1469 1123"><u>3. If the number of candidates for directors or supervisors who are entitled to more than one-half of the valid votes held by the shareholders attending the meeting is more than the number of directors or supervisors to be elected, the number of votes obtained shall be in order, and those who obtain more votes shall be elected.</u></p> <p data-bbox="863 1166 1469 1304"><u>If there are any special requirements by the listing rules of the place(s) where the Company's shares are listed, such requirements shall prevail.</u></p>

No.	Articles before amendments	Articles after amendments
29	<p>Article 116 Before voting on a proposal in the general meeting, two shareholder representatives shall be elected to participate in voting counting and act as scrutineers. When shareholders have interest in a proposed matter, the related shareholders and proxies are not allowed to participate in vote counting and scrutinizing process.</p> <p>When a proposal is voted in a general meeting, the vote counting and scrutinizing process shall be jointly responsible and performed by a lawyer, a representative of shareholders and a representative of supervisors, the voting result should be announced on-site and the voting result of a resolution shall be recorded in the minutes of meeting.</p> <p>A shareholder of the Company or his proxy who has voted through the internet or other voting methods shall be entitled to inspect his own voting result through the corresponding voting system.</p>	<p>Article 117 Before voting on a proposal in the general meeting, two shareholder representatives shall be elected to participate in voting counting and act as scrutineers. When shareholders have interest are related parties in a proposed matter, the related shareholders and proxies are not allowed to participate in vote counting and scrutinizing process.</p> <p>When a proposal is voted in a general meeting, the vote counting and scrutinizing process shall be jointly responsible and performed by a lawyer, a representative of shareholders and a representative of supervisors, the voting result should be announced on-site and the voting result of a resolution shall be recorded in the minutes of meeting.</p> <p>A shareholder of the Company or his proxy who has voted through the internet or other voting methods shall be entitled to inspect his own voting result through the corresponding voting system.</p>
30	<p>Article 126 Shareholders who hold different classes of shares shall be shareholders of different classes.</p> <p>Shareholders of different classes shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations and these Articles of Association.</p> <p>Where the share capital of the Company includes shares which do not carry voting rights, the words “non-voting shares” must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.</p>	<p>Article 127 Shareholders who hold different classes of shares shall be shareholders of different classes.</p> <p>Shareholders of different classes shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations, <u>listing rules of the place(s) in which the shares of the Company are listed</u> and these Articles of Association.</p> <p>Where the share capital of the Company includes shares which do not carry voting rights, the words “non-voting shares” must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.</p>

No.	Articles before amendments	Articles after amendments
31	<p>Article 131 When the Company is to hold a class meeting, it shall issue a notice 20 working days prior to the annual general meeting or 15 days (and not less than 10 working days) prior to the extraordinary general meeting informing all the registered shareholders of that class.</p> <p>If there are any special requirements by the listing rules of the place where the Company's shares are listed, such requirements shall prevail.</p>	<p>Article 132 When the Company is to hold a class meeting, it shall issue a notice 20 working days prior to the annual general meeting or 15 days (and not less than 10 working days) prior to the extraordinary general meeting <u>it shall refer to Article 79 of these Articles of Association regarding the requirements on the notice period of annual general meetings and extraordinary general meetings and inform</u> all the registered shareholders of that class.</p> <p>If there are any special requirements by the listing rules of the place where the Company's shares are listed, such requirements shall prevail.</p>

No.	Articles before amendments	Articles after amendments
32	<p>Article 134 Directors shall be elected or changed by the general meeting, and may be removed by a general meeting before expiration of a term of office. Each session serves a term of three years. A director may serve consecutive terms if re-elected upon the expiry of his term, unless otherwise stipulated by the relevant laws, regulations and listing rules of the place where the Company's shares are listed.</p> <p>A director's term of service commences from the date of passing the resolution at the shareholders' general meeting, until the current term of service of Board ends. If a director's term of service expires but a new director is not yet appointed, the original director shall continue to carry out the director's duties according to the laws, administrative regulations, departmental regulations and these Articles of Association until the newly elected director's appointment comes into effect.</p> <p>A director's post may be assumed by general manager or other senior management. But the total number of general managers or other senior management who also assume directorship in the company, plus the number of directors as staff representative, shall not exceed one half of the total number of directors.</p> <p>A director needs not be a shareholder of the Company.</p>	<p>Article 135 Directors shall be elected or changed by the general meeting, and may be removed by a general meeting before expiration of a term of office. Each session serves a term of three years. A director may serve consecutive terms if re-elected upon the expiry of his term, unless otherwise stipulated by the relevant laws, regulations and listing rules of the place where the Company's shares are listed.</p> <p>A director's term of service commences from the date of passing the resolution at the shareholders' general meeting, until the current term of service of Board ends. If a director's term of service expires but a new director is not yet appointed, the original director shall continue to carry out the director's duties according to the laws, administrative regulations, departmental regulations, <u>listing rules of the place(s) in which the shares of the Company are listed</u> and these Articles of Association until the newly elected director's appointment comes into effect.</p> <p>A director's post may be assumed by general manager or other senior management. But the total number of general managers or other senior management who also assume directorship in the company, plus the number of directors as staff representative, shall not exceed one half of the total number of directors.</p> <p>A director needs not be a shareholder of the Company.</p>

No.	Articles before amendments	Articles after amendments
33	<p>Article 136 Written notice concerning proposed nomination of a director candidate and indication of the candidate's intention to accept the nomination shall be sent to the Company seven (7) days before the shareholders' general meeting is convened.</p> <p>Subject to compliance with relevant laws and regulations, a director can be removed by ordinary resolution passed on a general meeting before the expiry of his term of office. Such removal does not prejudice the director's claim for damages pursuant to any contract.</p>	<p>Article 137 Written notice concerning proposed nomination of a director candidate and indication of the candidate's intention to accept the nomination shall be sent to the Company seven (7) days before the shareholders' general meeting <u>at which such director will be elected</u> is convened.</p> <p>Subject to compliance with relevant laws and regulations, a director can be removed by ordinary resolution passed on a general meeting before the expiry of his term of office. Such removal does not prejudice the director's claim for damages pursuant to any contract.</p>
34	<p>Article 148 The Board exercises the following functions and powers:</p> <p>.....</p> <p>(9) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, provision of security on the Company's assets, matters on external guarantees, wealth management entrustment, related party transactions;</p> <p>(10) to decide on establishment of internal management organizations of the Company;</p>	<p>Article 149 The Board exercises the following functions and powers:</p> <p>.....</p> <p>(9) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, provision of security on the Company's assets, matters on external guarantees, wealth management entrustment, related party transactions <u>and external donations</u>;</p> <p>(10) to decide on establishment of internal management organizations of the Company;</p>

No.	Articles before amendments	Articles after amendments
	<p>(11) to appoint or dismiss general manager and secretary to the Board; to appoint or dismiss senior management including deputy general managers and person-in-charge of finance of the Company in accordance with the nominations by general manager, and to decide on their remunerations, incentives and punishments;</p> <p>.....</p> <p>(14) to formulate the stock option incentive plan of the Company;</p> <p>.....</p> <p>(18) to review and approve the matters on the Company's external guarantee which are not covered by Article 67 for review and consideration at a general meeting;</p>	<p>(11) <u>to decide</u> to appoint or dismiss general manager, secretary to the Board <u>and other senior management, and to decide on their remunerations, incentives and punishments;</u> <u>to decide</u> to appoint or dismiss senior management including deputy general managers and person-in-charge of finance of the Company in accordance with the nominations by general manager, and to decide on their remunerations, incentives and punishments;</p> <p>.....</p> <p>(14) to formulate the stock option incentive plan <u>and employee share ownership plan</u> of the Company;</p> <p>.....</p> <p>(18) to review and approve the matters on the Company's external guarantee which are not covered by <u>Article 68</u> for review and consideration at a general meeting;</p> <p><u>(19) The general meetings of the Company may authorize the board of directors to decide to issue domestic shares to specific targets with a total financing amount not exceeding RMB300 million and not exceeding 20% of the net assets at the end of the latest year, subject to other laws and regulations, including the relevant provisions of the Hong Kong Listing Rules, if applicable;</u></p>

No.	Articles before amendments	Articles after amendments
	<p>(19) other powers and duties authorized by the laws, administrative regulations, and department rules, listing rules of the stock exchange(s) where the Company's shares are listed, these Articles of Association and other duties entrusted by the shareholders' general meetings.</p> <p>The above matters of authority exercised by the Board or any transaction or arrangement of the Company which shall be reviewed by a general meeting according to listing rules of the place(s) where the Company's shares are listed, shall be submitted to the general meeting for review.</p> <p>Except for the Board resolutions in respect of the matters specified in paragraphs (6), (7) and (13) which shall be passed by not less than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraph may be passed by not less than one half of the directors.</p> <p>The board of directors of the Company should provide an explanation to the general meeting in respect of any qualified audit opinions issued by certified public accountant on the financial statements of the Company.</p>	<p><u>(20)</u> other powers and duties authorized by the laws, administrative regulations, and department rules, listing rules of the stock exchange(s) where the Company's shares are listed, these Articles of Association and other duties entrusted by the shareholders' general meetings.</p> <p>The above matters of authority exercised by the Board or any transaction or arrangement of the Company which shall be reviewed by a general meeting according to listing rules of the place(s) where the Company's shares are listed, shall be submitted to the general meeting for review.</p> <p>Except for the Board resolutions in respect of the matters specified in paragraphs (6), (7) and (13) which shall be passed by not less than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraph may be passed by not less than one half of the directors.</p> <p>The board of directors of the Company should provide an explanation to the general meeting in respect of any qualified audit opinions issued by certified public accountant on the financial statements of the Company.</p>

No.	Articles before amendments	Articles after amendments
35	<p>Article 150 The Board of the Company has set up an Audit Committee and Remuneration and Assessment Committee, and may set up other specialized committees, such as a Strategic Committee, according to requirements. The specialized committees are accountable to the Board, perform duties pursuant to these Articles of Association and authorization of the Board, proposals should be submitted to the Board for consideration and decision. Members of the specialized committees are all directors, among them, independent directors constitute the majority of members in the Audit Committee and the Remuneration and Assessment Committee and act as conveners, and the convener of the Audit Committee is a professional in accounting. The board of directors is responsible to formulate the working procedures for specialized committees and regulate the operation of specialized committees.</p>	<p><u>Article 151</u> The Board of the Company has set up an Audit Committee, Nomination Committee and Remuneration and Assessment Committee, and may set up other specialized committees, such as a Strategic Committee, according to requirements. The specialized committees are accountable to the Board, perform duties pursuant to these Articles of Association and authorization of the Board, proposals should be submitted to the Board for consideration and decision. Members of the specialized committees are all directors, among them, independent directors constitute the majority of members in the Audit Committee, the Nomination Committee and the Remuneration and Assessment Committee and act as conveners, and the convener of the Audit Committee is a professional in accounting. The board of directors is responsible to formulate the working procedures for specialized committees and regulate the operation of specialized committees.</p>

No.	Articles before amendments	Articles after amendments
	<p>The Audit Committee must have at least three members and all of them must be non-executive directors. At least one member of the Audit Committee shall be an independent non-executive director with the proper qualification as required by the Hong Kong Listing Rules or the SSE STAR Market Listing Rules, or appropriate accounting or related financial management expertise. The majority of the members of the Audit Committee shall be independent non-executive directors and the chairman of the Audit Committee must be an independent non-executive director. The majority of the members of the Remuneration and Assessment Committee shall be independent non-executive directors and the chairman of the Remuneration and Assessment Committee must be an independent non-executive director.</p>	<p>The Audit Committee must have at least three members and all of them must be non-executive directors. At least one member of the Audit Committee shall be an independent non-executive director with the proper qualification as required by the Hong Kong Listing Rules or the SSE STAR Market Listing Rules, or appropriate accounting or related financial management expertise. The majority of the members of the Audit Committee shall be independent non-executive directors and the chairman of the Audit Committee must be an independent non-executive director. <u>The majority of the members of the Nomination Committee shall be independent non-executive directors and the chairman of the Nomination Committee must be an independent non-executive director.</u> The majority of the members of the Remuneration and Assessment Committee shall be independent non-executive directors and the chairman of the Remuneration and Assessment Committee must be an independent non-executive director.</p>

No.	Articles before amendments	Articles after amendments
36	<p>Article 152 The Board shall determine the powers for external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted wealth management and related-party transactions, and establish stringent review and decision-making procedures.</p> <p>.....</p> <p>(2) Save acts of guarantee specified in Article 67 herein should be submitted to the general meeting for consideration, other acts of external guarantee of the Company require approval from the board of directors. For matters of guarantee within the powers and extent of authority of the Board, in addition to passing a resolution by more than one – half of all directors, consent is also required from not less than two-thirds of the directors who should attend the meeting of the Board.</p> <p>The above-mentioned transactions (including external guarantee and related-party transactions, etc.) that satisfy the criteria as specified in Articles 66 and 67 herein, after consideration and approval by the Board, must be submitted to the general meeting for consideration.</p>	<p>Article 153 The Board shall determine the powers for external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted wealth management, and <u>and external donations</u>, and establish stringent review and decision-making procedures.</p> <p>.....</p> <p>(2) Save acts of guarantee specified in <u>Article 68</u> herein should be submitted to the general meeting for consideration, other acts of external guarantee of the Company require approval from the board of directors. For matters of guarantee within the powers and extent of authority of the Board, in addition to passing a resolution by more than one – half of all directors, consent is also required from not less than two-thirds of the directors who should attend the meeting of the Board.</p> <p>The above-mentioned transactions (including external guarantee and related-party transactions, etc.) that satisfy the criteria as specified in <u>Articles 67</u> and <u>68</u> herein, after consideration and approval by the Board, must be submitted to the general meeting for consideration.</p>

No.	Articles before amendments	Articles after amendments
37	<p>Article 155 The meetings of the board of directors shall be held at least two times a year. Meetings shall be convened by the chairman of the Board. Notice in writing shall be given to all directors and supervisors ten days before the meeting is held.</p> <p>Any shareholder holding not less than one tenth voting rights, not less than one-third of the directors or members of the board of supervisors may propose the holding of an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the extraordinary meeting of the Board within 10 days upon receipt of the proposal.</p>	<p>Article 156 The meetings of the board of directors shall be held at least two four times a year. Meetings shall be convened by the chairman of the Board. Notice in writing shall be given to all directors and supervisors ten days before the meeting is held.</p> <p>Any shareholder holding not less than one tenth voting rights, not less than one-third of the directors or members of the board of supervisors may propose the holding of an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the extraordinary meeting of the Board within 10 days upon receipt of the proposal.</p>
38	<p>Article 168 The Company shall have a team of managers, who under the steering of the Board implements the decisions of the Board and supervises the Company's daily work operations. A general-manager responsibility system shall be run within the team of managers.</p> <p>The Company shall have one general manager and several deputy general managers to assist the general manager, and also one person-in-charge of finance. The general manager, deputy general managers and person-in-charge of finance shall be appointed and dismissed by the Board.</p> <p>The general manager, deputy general manager, chief financial officer and secretary to the Board are senior management officers of the Company.</p>	<p>Article 169 The Company shall have a team of managers, who under the steering of the Board implements the decisions of the Board and supervises the Company's daily work operations. A general-manager responsibility system shall be run within the team of managers.</p> <p>The Company shall have one general manager and several deputy general managers to assist the general manager, and also one person-in-charge of finance. The general manager, deputy general managers and person-in-charge of finance shall be appointed and dismissed by the Board.</p> <p>The general manager, deputy general manager, chief financial officer and secretary to the Board are senior management officers of the Company.</p>

No.	Articles before amendments	Articles after amendments
	<p>Any person who have other administrative duties, other than acting as director or supervisor, in an entity of controlling shareholder of the Company is not allowed to act as senior management officers of the Company.</p> <p>Senior management officers who have breached the laws, administrative regulations, departmental rules or requirements of these Articles of Association in the course of performing their duties and the Company has incurred losses as a consequence, such senior management officers shall be liable for damages.</p>	<p>Any person who have other administrative duties, other than acting as director or supervisor, in an entity of controlling shareholder of the Company is not allowed to act as senior management officers of the Company.</p> <p><u>The senior management of the Company only received remuneration from the Company, and no remuneration shall be paid by the controlling shareholder on behalf of the Company.</u></p> <p>Senior management officers who have breached the laws, administrative regulations, departmental rules or requirements of these Articles of Association in the course of performing their duties and the Company has incurred losses as a consequence, such senior management officers shall be liable for damages.</p> <p><u>The senior management of the Company shall faithfully perform their duties and protect the best interests of the Company and all shareholders. The senior management of the Company shall be liable for compensation in accordance with the law if they fail to perform their duties faithfully or violate their fiduciary obligations and cause damage to the interests of the Company and public shareholders.</u></p>

No.	Articles before amendments	Articles after amendments
39	<p>Article 170 The Company's general manager shall be accountable to the Board and shall exercise the following functions and powers:</p> <p>.....</p> <p>(7) propose to the Board the appointment or dismissal of the Company's deputy general manager(s) and person-in-charge of finance;</p> <p>(8) appoint or dismiss other senior management other than those required to be appointed or dismissed by the Board;</p> <p>(9) approving matters of external investment, acquisition and disposal of assets, pledge of assets, entrusted wealth management and related-party transactions within the approval limit of the Board;</p> <p>(10) exercise other powers conferred by these Articles of Association or the Board.</p> <p>The general manager is fully responsible for the daily business operation and management of the Company, transactions of amounts reaching the disclosure standard as required under the listing rules of the stock exchange will be disclosed according to requirements; transactions not in the ordinary course of business of the Company, such as acquisition or disposal of assets, in addition to consideration and approval by the general meeting and the Board as required under these Articles of Association, the general manager may make approval decisions.</p>	<p>Article 171 The Company's general manager shall be accountable to the Board and shall exercise the following functions and powers:</p> <p>.....</p> <p>(7) propose to the Board the appointment or dismissal of the Company's deputy general manager(s) and person-in-charge of finance <u>and other senior management;</u></p> <p>(8) appoint or dismiss other senior management other than those required to be appointed or dismissed by the Board;</p> <p>(9) approving matters of external investment, acquisition and disposal of assets, pledge of assets, entrusted wealth management, <u>and</u> related-party transactions <u>and external donations</u> within the approval limit of the Board;</p> <p>(9) exercise other powers conferred by these Articles of Association or the Board.</p> <p>The general manager is fully responsible for the daily business operation and management of the Company, transactions of amounts reaching the disclosure standard as required under the listing rules of the stock exchange will be disclosed according to requirements; transactions not in the ordinary course of business of the Company, such as acquisition or disposal of assets, in addition to consideration and approval by the general meeting and the Board as required under these Articles of Association, the general manager may make approval decisions.</p>

No.	Articles before amendments	Articles after amendments
40	<p>Article 177 A supervisor shall ensure that the information disclosure of the Company is true, accurate and complete.</p>	<p>Article 178 A supervisor shall ensure that the information disclosure of the Company is true, accurate and complete, <u>and sign the written confirmation of regular reports of the Company.</u></p>
41	<p>Article 192 A person may not serve as a director, supervisor or senior management of the Company if any of the following circumstances applies:</p> <p>.....</p> <p>(7) A person who is prohibited from entering the securities market under the punishment imposed by the securities regulatory authority of the State Council and the aforesaid prohibition period has not yet expired;</p> <p>.....</p> <p>If the election or appointment of directors has violated the requirements herein, such election or appointment or employment shall be void and invalid. If such circumstances arise during the period of employment of a director, the Company shall dismiss the duties of such director.</p>	<p>Article 193 A person may not serve as a director, supervisor or senior management of the Company if any of the following circumstances applies:</p> <p>.....</p> <p>(7) A person who is prohibited from entering the securities market under the <u>punishment-imposed measures adopted</u> by the securities regulatory authority of the State Council and the aforesaid prohibition period has not yet expired;</p> <p>.....</p> <p>If the election or appointment of directors has violated the requirements herein, such election or appointment or employment shall be void and invalid. If such circumstances arise during the period of employment of a director, the Company shall dismiss the duties of such director.</p>

No.	Articles before amendments	Articles after amendments
42	<p>Article 202 Where a director, supervisor and senior management of the Company is in any way, directly or indirectly, materially interested in an actual or proposed contract, transaction or arrangement with the Company, (other than his service contract with the Company), he shall disclose the nature and extent of his interests to the Board at the earliest opportunity, whether or not the actual reach or proposal of such contract, transaction or arrangement is otherwise subject to the approval of the Board.</p> <p>A director shall not vote for a contract, transaction or arrangement in which he himself or any of his associates has a material interest, nor shall such director be included in the quorum for a meeting.</p> <p>Unless the interested director, supervisor or senior management of the Company has disclosed such interest to the Board as required under the first paragraph of this Article and the matter has been approved by the Board at a meeting where he was not counted in the quorum and had refrained from voting, the Company shall have the right to void the contract, transaction or arrangement, except where the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor or senior management concerned.</p> <p>A director, supervisor or senior management of the Company shall be deemed to have an interest in any contract, transaction or arrangement in which a Connected Person of that director, supervisor or senior management has an interest.</p>	<p>Article 203 Where a director, supervisor and senior management of the Company is in any way, directly or indirectly, materially interested in an actual or proposed contract, transaction or arrangement with the Company, (other than his service contract with the Company), he shall disclose the nature and extent of his interests to the Board at the earliest opportunity, whether or not the actual reach or proposal of such contract, transaction or arrangement is otherwise subject to the approval of the Board.</p> <p><u>Save for the exceptions as set out in the SSE STAR Market Listing Rules, the Hong Kong Listing Rules or as permitted by the Hong Kong Stock Exchange,</u> a director shall not vote for a contract, transaction or arrangement <u>or any other proposed board resolutions</u> in which he himself or any of his <u>close</u> associates (<u>as defined under the Hong Kong Listing Rules</u>) has a material interest, nor shall such director be included in the quorum for a meeting.</p> <p>Unless the interested director, supervisor or senior management of the Company has disclosed such interest to the Board as required under the first paragraph of this Article and the matter has been approved by the Board at a meeting where he was not counted in the quorum and had refrained from voting, the Company shall have the right to void the contract, transaction or arrangement, except where the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor or senior management concerned.</p> <p>A director, supervisor or senior management of the Company shall be deemed to have an interest in any contract, transaction or arrangement in which a Connected Person of that director, supervisor or senior management has an interest.</p>

No.	Articles before amendments	Articles after amendments
43	<p>Article 213 The Company shall formulate its own financial and accounting systems in accordance with provisions of the law, administrative regulations and accounting standards developed by the competent department in charge of finance under the State Council.</p>	<p>Article 214 The Company shall formulate its own financial and accounting systems in accordance with provisions of the law, administrative regulations and accounting standards developed by the competent department in charge of finance under the State Council. <u>If the securities regulatory authorities of the place(s) in which the shares of the Company are listed stipulate otherwise, such other provisions shall prevail.</u></p>
44	<p>Article 214 The Company adopts the calendar year as its financial year, which shall begin in each year on 1 January and end on 31 December of the Gregorian calendar.</p> <p>The Company shall prepare financial reports at the end of each financial year, and such reports shall be examined and verified according to laws.</p> <p>The Company shall deliver the annual financial accounting report to the CSRC and the stock exchange within 4 months from the ending date of each accounting year, deliver the half-yearly financial accounting report to the branch of CSRC and the stock exchange within 2 months from the ending date of the first 6 months of each accounting year, and deliver the quarterly financial accounting report to the branch of CSRC and the stock exchange within 1 month from the ending date of the first 3 months and first 9 months of each accounting year.</p> <p>The financial accounting reports mentioned above shall be prepared in accordance with the requirements of the relevant laws, administrative regulations and departmental rules.</p>	<p>Article 215 The Company adopts the calendar year as its financial year, which shall begin in each year on 1 January and end on 31 December of the Gregorian calendar.</p> <p>The Company shall prepare financial reports at the end of each financial year, and such reports shall be examined and verified according to laws.</p> <p>The Company shall deliver <u>and disclose</u> the annual financial accounting report to the CSRC and the stock exchange within 4 months from the ending date of each accounting year, deliver <u>and disclose</u> the interim half-yearly financial accounting report to the branch of CSRC and the stock exchange within 2 months from the ending date of the <u>first half first 6 months</u> of each accounting year, and deliver the quarterly financial accounting report to the branch of CSRC and the stock exchange within 1 month from the ending date of the first 3 months and first 9 months of each accounting year.</p> <p>The <u>annual reports and interim reports financial accounting reports</u> mentioned above shall be prepared in accordance with the requirements of the relevant laws, administrative regulations and <u>CSRC and the stock exchange(s) departmental rules.</u></p>

No.	Articles before amendments	Articles after amendments
45	<p>Article 216 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an annual general meeting. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this Chapter.</p> <p>At least 21 days before the annual general meeting, the Company shall deliver the aforementioned reports to each holder of overseas listed foreign shares with the postage-paid mail or other means (including through posting at the Company website or other websites designated by the stock exchange in the place in which the shares of the Company are listed) permitted by the stock exchange in the place in which the shares of the Company are listed, at the registered address on the register of shareholders.</p>	<p>Article 217 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an annual general meeting. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this Chapter.</p> <p>At least 21 days before the annual general meeting, the Company shall deliver the aforementioned reports to each holder of overseas listed foreign shares with the postage-paid mail or other means (including through posting at the Company website or other websites designated by the stock exchange in the place in which the shares of the Company are listed) permitted by the stock exchange in the place in which the shares of the Company are listed, at the registered address on the register of shareholders.*</p> <p>* <i>The amendment is only applicable to Chinese version.</i></p>
46	<p>Article 229 The profit distribution policy of the Company are as follows:</p> <p>.....</p> <p>(4) Conditions, ratio and intervals of cash dividends</p> <p>When the Company distributes cash dividends, the following conditions must be satisfied at the same time:</p> <ol style="list-style-type: none"> 1. the Company's amount of distributable profit for the year (that means, the remaining amount of after-tax profit after deduction of loss compensation and allocation of reserves) is positive; 	<p>Article 230 The profit distribution policy of the Company are as follows:</p> <p>.....</p> <p>(4) Conditions, ratio and intervals of cash dividends</p> <p>When the Company distributes cash dividends, the following conditions must be satisfied at the same time:</p> <ol style="list-style-type: none"> 1. the Company's amount of distributable profit for the year (that means, the remaining amount of after-tax profit after deduction of loss compensation and allocation of reserves) is positive;

No.	Articles before amendments	Articles after amendments
	<p>2. must not exceed the cumulative amount of distributable profit;</p> <p>3. the audit firm has issued a standard and unqualified audit report on the financial report of the Company for the year;</p> <p>4. no incident involving material investment plan or material cash expenditure has occurred in the Company (excluding capital-raising investment projects).</p> <p>Material investment plan or material cash expenditure refers to: the cumulative expenditure of the Company in the next 12 months on proposed external investment, acquisition of assets or purchase of equipment has reached or exceeded 30% of the audited total assets of the Company for the latest period and the amount exceeds RMB50 million.</p> <p>Subject to compliance with the aforementioned conditions for cash dividend distribution, the Board of the Company shall consider comprehensively the relevant factors, including the characteristics of the industry in which the Company operates, the stage of development, its own operation model, profit level and whether there is any arrangement on material capital expenditure, to identify the following circumstances and to propose a differentiated cash dividend distribution policy in accordance with the procedures stipulated in the Articles of Association:</p>	<p>2. must not exceed the cumulative amount of distributable profit;</p> <p>3. the audit firm has issued a standard and unqualified audit report on the financial report of the Company for the year;</p> <p>4. no incident involving material investment plan or material cash expenditure has occurred in the Company (excluding capital-raising investment projects).</p> <p>Material investment plan or material cash expenditure refers to: the cumulative expenditure of the Company in the next 12 months on proposed external investment, acquisition of assets or purchase of equipment has reached or exceeded 30% of the audited total assets of the Company for the latest period and the amount exceeds RMB50 million.</p> <p>Subject to compliance with the aforementioned conditions for cash dividend distribution, the Board of the Company shall consider comprehensively the relevant factors, including the characteristics of the industry in which the Company operates, the stage of development, its own operation model, profit level and whether there is any arrangement on material capital expenditure, to identify the following circumstances and to propose a differentiated cash dividend distribution policy in accordance with the procedures stipulated in the Articles of Association:</p>

No.	Articles before amendments	Articles after amendments
	<ol style="list-style-type: none"> 1. the Company is in a mature development stage without any arrangement of material capital expenditure, when profit distribution is carried out, the ratio of cash dividends in this profit distribution shall reach a minimum ratio of 80%; 2. the Company is in a mature development stage with an arrangement of material capital expenditure, when profit distribution is carried out, the ratio of cash dividends in this profit distribution shall reach a minimum ratio of 40%; 3. the Company is in a growth development stage with an arrangement of material capital expenditure, when profit distribution is carried out, the ratio of cash dividends in this profit distribution shall reach a minimum ratio of 20%; 4. the development stage of the Company is not easy to identify but with an arrangement of material capital expenditure, treatment stipulated in the preceding clause may be followed. <p>If capital funds of the Company have been utilized by shareholders in violation of regulations, the Company should deduct the dividends payable to such shareholders to recover the utilized funds.</p>	<ol style="list-style-type: none"> 1. the Company is in a mature development stage without any arrangement of material capital expenditure, when profit distribution is carried out, the ratio of cash dividends in this profit distribution shall reach a minimum ratio of 80%; 2. the Company is in a mature development stage with an arrangement of material capital expenditure, when profit distribution is carried out, the ratio of cash dividends in this profit distribution shall reach a minimum ratio of 40%; 3. the Company is in a growth development stage with an arrangement of material capital expenditure, when profit distribution is carried out, the ratio of cash dividends in this profit distribution shall reach a minimum ratio of 20%; 4. the development stage of the Company is not easy to identify but with an arrangement of material capital expenditure, treatment stipulated in the preceding clause may be followed. <p><u>The ratio of cash dividends in this profit distribution shall be calculated as the cash dividend divided by the sum of cash dividend and stock dividend.</u></p> <p>If capital funds of the Company have been utilized by shareholders in violation of regulations, the Company should deduct the dividends payable to such shareholders to recover the utilized funds.</p>

No.	Articles before amendments	Articles after amendments
	<p>The profit distribution in the form of cash by the Company in each year shall not be less than 10% of the distributable profit realized in the current year, when conditions allow, the Board of the Company may propose the distribution of an interim cash dividend depending on the profitability of the Company to the extent permitted by the relevant regulations.</p> <p>.....</p>	<p>The profit distribution in the form of cash by the Company in each year shall not be less than 10% of the distributable profit realized in the current year, when conditions allow, the Board of the Company may propose the distribution of an interim cash dividend depending on the profitability of the Company to the extent permitted by the relevant regulations.</p> <p>.....</p>
47	<p>Article 231 The Company shall engage an independent accounting firm that has obtained the “qualifications to engage in securities related business” and complies with relevant state regulations to audit the annual and other financial reports of the Company, and provide services such as auditing of accounting statements, verification of net assets and other relevant consultation, for a term of one year and subject to renewal after expiration.</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting. Such accounting firm shall hold office until the conclusion of the first annual general meeting.</p> <p>If the Company’s inaugural meeting does not exercise its power under the preceding paragraph, the Board shall exercise such power.</p>	<p>Article 232 The Company shall engage an independent accounting firm that <u>complies with the requirements under the Securities Law</u> has obtained the “qualifications to engage in securities related business” and complies with relevant state regulations to audit the annual and other financial reports of the Company, and provide services such as auditing of accounting statements, verification of net assets and other relevant consultation, for a term of one year and subject to renewal after expiration.</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting. Such accounting firm shall hold office until the conclusion of the first annual general meeting.</p> <p>If the Company’s inaugural meeting does not exercise its power under the preceding paragraph, the Board shall exercise such power.</p>
48	<p>Article 234 If the position of accounting firm becomes vacant, the Board may appoint an accounting firm to fill such vacancy before a general meeting is held. However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy still exists, such accounting firms shall continue to act.</p>	<p>Article 235 If the position of accounting firm becomes vacant, the Board may appoint an accounting firm to fill such vacancy before a general meeting is held, <u>subject to the approval in the forthcoming general meeting.</u> However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy still exists, such accounting firms shall continue to act.</p>

No.	Articles before amendments	Articles after amendments
49	<p>Article 238 Where the Company dismisses or does not reappoint an accounting firm, it shall notify the accounting firm 15 days in advance. The accounting firm is entitled to present its views to the general meeting when the proposal to dismiss the accounting firm is presented for voting at the general meeting of the Company. Where an accounting firm proposes its resignation, it shall explain to the general meeting whether there are any irregularities in the Company.</p> <p>.....</p> <p>(2) Within 14 days upon the receipt of such notice in writing as referred to in paragraph (1) of this Article, the Company shall deliver a copy of the notice to the competent authorities. Provided that the notice contains statements as above mentioned in paragraph (1) 2. of this Article, the Company shall prepare and place copies of such statement at the company for inspection by shareholders. The Company shall also deliver copies of such foregoing statements with postage prepaid mail to each holder of overseas-listed foreign shares by the address registered in the shareholders register, or, under the premise subject to applicable laws, regulations and listing rules, post such information at the company website or a site specified by the stock exchange of the place in which the Company's shares are listed.</p> <p>.....</p>	<p>Article 239 Where the Company dismisses or does not reappoint an accounting firm, it shall notify the accounting firm 15 days in advance. The accounting firm is entitled to present its views to the general meeting when the proposal to dismiss the accounting firm is presented for voting at the general meeting of the Company. Where an accounting firm proposes its resignation, it shall explain to the general meeting whether there are any irregularities in the Company.</p> <p>.....</p> <p>(2) Within 14 days upon the receipt of such notice in writing as referred to in paragraph (1) of this Article, the Company shall deliver a copy of the notice to the competent authorities. Provided that the notice contains statements as above mentioned in paragraph (1) 2. of this Article <u>and item (2) under paragraph two of Article 238</u>, the Company shall prepare and place copies of such statement at the company for inspection by shareholders. The Company shall also <u>send such copies to each deliver copies of such foregoing statements with postage prepaid mail to each</u> holder of overseas-listed foreign shares <u>who is entitled to receive a report on financial position of the Company</u> by the address registered in the shareholders register, or, under the premise subject to applicable laws, regulations and listing rules, post such information at the company website or a site specified by the stock exchange of the place in which the Company's shares are listed.</p> <p>.....</p>

No.	Articles before amendments	Articles after amendments
50	<p>Article 262 The Company has designated any one of the following newspapers, including China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily, and the official website of the Shanghai Stock Exchange (http://www.sse.com.cn/) as the media for publication of the Company's announcements and other required disclosure of information with effect from the date of listing and dealing of the shares of the Company on the Science and Technology Innovation Board of Shanghai Stock Exchange.</p>	<p>Article 263 The Company has designated <u>the media that meet the requirements of the CSRC any one of the following newspapers, including China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily</u>, and the official website of the Shanghai Stock Exchange (http://www.sse.com.cn/) as the media for publication of the Company's announcements and other required disclosure of information with effect from the date of listing and dealing of the shares of the Company on the Science and Technology Innovation Board of Shanghai Stock Exchange.</p>
51	<p>Article 267 These Articles of Association are in Chinese. If it conflicts with a version in any other language, the Chinese version which was most recently filed and registered at the Tianjin Binhai New Area Market and Quality Supervision and Administration Bureau shall prevail.</p>	<p>Article 268 These Articles of Association are in Chinese. If it conflicts with a version in any other language, the Chinese version which was most recently filed and registered at the Tianjin Binhai New Area Market <u>and Quality Administration for Market Regulation Supervision and Administration Bureau</u> shall prevail.</p>
52	<p>Article 270 After consideration and approval by the general meeting of the Company, these Articles of Association shall come into force and be adopted from the date of listing of the shares of the Company on the Science and Technology Innovation Board of Shanghai Stock Exchange.</p>	<p>Article 271 After consideration and approval by the general meeting of the Company, These Articles of Association shall <u>become effective and</u> come into force <u>upon the date of consideration and approval by the general meeting of the Company</u> and be adopted from the date of listing of the shares of the Company on the Science and Technology Innovation Board of Shanghai Stock Exchange.</p>

Details of the proposed amendments to the Rules of Procedures for the Meeting of Shareholders are as follows:

No.	Articles before amendments	Articles after amendments
1	<p>Article 6 The general meetings shall include annual general meetings and extraordinary general meetings. Annual meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.</p> <p>The Company shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <ol style="list-style-type: none"> (1) The number of directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in the Articles of Association of the Company; (2) The losses of the Company that have not been made up reach one-third of the total share capital of the Company; (3) Shareholders who individually or jointly hold not less than 10% of issued shares with voting rights of the Company require in writing an extraordinary shareholders' general meeting to be convened; (4) Whenever the Board considers necessary; (5) When the board of supervisors proposes a meeting; (6) Other circumstances prescribed by the law, administrative regulations, departmental regulations or these Articles of Association. 	<p>Article 6 The general meetings shall include annual general meetings and extraordinary general meetings. Annual meetings shall be convened once <u>each financing year</u> a year and shall be held within six months from the end of the preceding financial year.</p> <p>The Company shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <ol style="list-style-type: none"> (1) The number of directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in the Articles of Association of the Company; (2) The losses of the Company that have not been made up reach one-third of the total share capital of the Company; (3) Shareholders who individually or jointly hold not less than 10% of issued shares with voting rights of the Company require in writing an extraordinary shareholders' general meeting to be convened; (4) Whenever the Board considers necessary; (5) When the board of supervisors proposes a meeting; (6) Other circumstances prescribed by the law, administrative regulations, departmental regulations, <u>the regulatory rules of the place(s) in which the shares of the Company are listed</u> or these Articles of Association.

No.	Articles before amendments	Articles after amendments
2	<p>Article 12 Shareholders who, individually or jointly, hold not less than 10% of the shares of the Company shall have the right to request the board of directors to convene an extraordinary general meeting or class meeting for shareholders, and shall submit the request in writing to the board of directors. The board of directors shall provide a reply in writing within 10 days after receipt of the request to express consent or objection to the convening of an extraordinary general meeting or class meeting in accordance with the requirements of the laws, administrative regulations and these Articles of Association.</p> <p>If the board of directors consents to hold an extraordinary general meeting or class meeting of shareholders, it should issue a notice of general meeting within five days after the resolution is approved by the board of directors, any change to the original request in the notice shall be subject to consent from the relevant shareholders.</p> <p>If the board of directors disagrees to hold an extraordinary general meeting or class meeting for shareholders, or fails to give a reply within 10 days after receiving the request, shareholders who, individually or jointly, hold not less than 10% of the shares of the Company shall have the right to propose to the board of supervisors to convene an extraordinary general meeting or a class meeting of shareholders, and the request shall be submitted to the board of supervisors in writing.</p> <p>If the board of supervisors consents to hold an extraordinary general meeting or class meeting of shareholders, it should issue a notice of general meeting within five days after receiving the request, any change to the original request in the notice shall be subject to consent from the relevant shareholders.</p> <p>If the board of supervisors fails to issue a notice of general meeting within the prescribed period, the board of supervisors is deemed to refuse to convene and preside over the general meeting, and shareholders who, individually or jointly, hold not less than 10% shares of the Company for not less than 90 consecutive days may convene and preside over a general meeting.</p>	<p>Article 12 Shareholders who, individually or jointly, hold not less than 10% of the shares of the Company shall have the right to request the board of directors to convene an extraordinary general meeting or class meeting for shareholders, and shall submit the request in writing to the board of directors. The board of directors shall provide a reply in writing within 10 days after receipt of the request to express consent or objection to the convening of an extraordinary general meeting or class meeting in accordance with the requirements of the laws, administrative regulations and these Articles of Association.</p> <p>If the board of directors consents to hold an extraordinary general meeting or class meeting of shareholders, it should issue a notice of general meeting within five days after the resolution is approved by the board of directors, any change to the original request in the notice shall be subject to consent from the relevant shareholders.</p> <p>If the board of directors disagrees to hold an extraordinary general meeting or class meeting for shareholders, or fails to give a reply within 10 days after receiving the request, shareholders who, individually or jointly, hold not less than 10% of the shares of the Company shall have the right to propose to the board of supervisors to convene an extraordinary general meeting or a class meeting of shareholders, and the request shall be submitted to the board of supervisors in writing.</p> <p>If the board of supervisors consents to hold an extraordinary general meeting or class meeting of shareholders, it should issue a notice of general meeting within five days after receiving the request, any change to the original request appeal in the notice shall be subject to consent from the relevant shareholders.</p> <p>If the board of supervisors fails to issue a notice of general meeting within the prescribed period, the board of supervisors is deemed to refuse to convene and preside over the general meeting, and shareholders who, individually or jointly, hold not less than 10% shares of the Company for not less than 90 consecutive days may convene and preside over a general meeting.</p>

No.	Articles before amendments	Articles after amendments
3	<p>Article 13 Where the board of supervisors or shareholders convenes a meeting in accordance with the provisions of this section, a written notice shall be sent to the board of directors and filed with the securities regulatory authority where the Company is located and relevant stock exchange in accordance with applicable provisions. Before the announcement of the resolution on general meeting, the shareholding held by the convening shareholders shall not be less than 10%. When the convening shareholders issue a notice of general meeting and announcement on the resolution on general meeting, the relevant materials of evidence shall be submitted to the CSRC branch or stock exchange at the place where the Company is located. The board of directors and the secretary to the board of directors shall cooperate in terms of such meetings. The board of directors shall provide the register of shareholders on the shareholding record date.</p> <p>The necessary expenses incurred for the general meetings convened by the board of supervisors or shareholders shall be borne by the Company.</p>	<p>Article 13 Where the board of supervisors or shareholders convenes a meeting in accordance with the provisions of this section, a written notice shall be sent to the board of directors and filed with the securities regulatory authority where the Company is located and relevant stock exchange in accordance with applicable provisions. Before the announcement of the resolution on general meeting, the shareholding held by the convening shareholders shall not be less than 10%. When <u>the board of supervisors or</u> the convening shareholders issue a notice of general meeting and announcement on the resolution on general meeting, the relevant materials of evidence shall be submitted to the CSRC branch or stock exchange at the place where the Company is located. The board of directors and the secretary to the board of directors shall cooperate in terms of such meetings. The board of directors shall provide the register of shareholders on the shareholding record date.</p> <p>The necessary expenses incurred for the general meetings convened by the board of supervisors or shareholders shall be borne by the Company.</p>
4	<p>Article 14 The contents of the proposals to be raised shall be within the scope of duties of the general meetings. It shall have a clear topic and specific matters to be resolved on, and shall be in compliance with relevant requirements of the laws, administrative regulations and these Articles of Association.</p>	<p>Article 14 The contents of the proposals to be raised shall be within the scope of duties of the general meetings. It shall have a clear topic and specific matters to be resolved on, and shall be in compliance with relevant requirements of the laws, administrative regulations, <u>listing rules of the place(s) in which the shares of the Company are listed</u> and these Articles of Association.</p>

No.	Articles before amendments	Articles after amendments
5	<p>Article 16 Where a general meeting is convened by the Company, the convener shall notify all shareholders 20 working days prior to the annual general meeting or 15 days (and not less than 10 working days) prior to the extraordinary general meeting.</p> <p>When calculating the time limit of the notice, the date of the meeting and the date of the notice shall be excluded.</p>	<p>Article 16 Where a general meeting is convened by the Company, the convener shall should notify all shareholders 20 working days 21 days prior to the annual general meeting or 15 days (and not less than 10 working days) prior to the extraordinary general meeting.</p> <p>When calculating the time limit of the notice, the date of the meeting and the date of the notice shall be excluded.</p> <p><u>If there are any special requirements by the listing rules of the place(s) where the shares of the Company are listed, such requirements shall prevail.</u></p>
6	<p>Article 18 Notice of the shareholders' general meeting shall include the following:</p> <p>.....</p> <p>(10) Name and telephone number of the contact person.</p> <p>The duration between the record date of shareholdings and the date of meeting shall be subject to the requirements of the relevant regulatory authority in the place of listing of the securities of the Company. The record date of shareholding, once confirmed, shall not be changed.</p> <p>The notice and supplemental notice of a general meeting should sufficiently and fully disclose all the specific contents of all proposals. Concerning matters for discussion that require opinions from independent directors, the opinions and reasons provided by independent directors shall be disclosed at the same time when the notice or supplemental notice of the general meeting is issued.</p>	<p>Article 18 Notice of the shareholders' general meeting shall include the following:</p> <p>.....</p> <p>(10) Name and telephone number of the contact person;;</p> <p><u>(11) Voting time and the voting procedures for online or other forms of meeting.</u></p> <p>The duration between the record date of shareholdings and the date of meeting shall be subject to the requirements of the relevant regulatory authority in the place of listing of the securities of the Company. The record date of shareholding, once confirmed, shall not be changed.</p> <p>The notice and supplemental notice of a general meeting should sufficiently and fully disclose all the specific contents of all proposals. Concerning matters for discussion that require opinions from independent directors, the opinions and reasons provided by independent directors shall be disclosed at the same time when the notice or supplemental notice of the general meeting is issued.</p>

No.	Articles before amendments	Articles after amendments
7	<p>Article 20 Notice of general meeting shall be served to any shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company's website or other website designated by stock exchange where the Company's shares are listed, subject to compliance with all applicable laws, regulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council subject to the laws, regulations and the listing rules of the place where the Company is listed and the provisions of these Articles of Association. Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice of the general meeting.</p>	<p>Article 20 Notice of general meeting shall be served to any shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company's website or other website designated by stock exchange where the Company's shares are listed, subject to compliance with all applicable laws, regulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council <u>or the website of the Shanghai Stock Exchange or the media satisfying the requirements prescribed by the securities regulatory authority under the State Council</u> subject to the laws, regulations and the listing rules of the place where the Company is listed and the provisions of these Articles of Association. Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice of the general meeting.</p>

No.	Articles before amendments	Articles after amendments
8	<p>Article 25 An individual shareholder who attends the general meeting in person shall present his own identity card or other valid proof or certification or stock account card capable of confirming his identity; if a proxy is appointed to attend the meeting, the proxy should present his own valid identity document and the form of proxy authorized by the shareholder.</p> <p>If a shareholder is a corporate legal person, its legal representative or a proxy appointed by its legal representative should attend the meeting. If its legal representative attends the meeting in person, he should present his identity card or other valid proof capable of proving his qualification of being the legal representative; if a proxy is appointed to attend the meeting, the proxy should present his own identity card or the authorized form of proxy in writing issued by the legal representative of the corporate legal person in accordance with the laws.</p>	<p>Article 25 An individual shareholder who attends the general meeting in person shall present his own identity card or other valid proof or certification or stock account card capable of confirming his identity; if a proxy is appointed to attend the meeting, the proxy should present his own valid identity document and the form of proxy authorized by the shareholder.</p> <p>If a shareholder is a corporate legal person, its legal representative or a proxy appointed by its legal representative should attend the meeting and vote at the meeting. If its legal representative attends the meeting in person, he should present his identity card or other valid proof capable of proving his qualification of being the legal representative; if a proxy is appointed to attend the meeting, the proxy should present his own identity card or the authorized form of proxy in writing issued by the legal representative of the corporate legal person in accordance with the laws. <u>A legal person shareholder shall be deemed to be present in person at any meeting if he/she has appointed a proxy to attend such meeting. A legal person shareholder may execute a form of proxy by his/her duly authorized person.</u></p>

No.	Articles before amendments	Articles after amendments
9	<p>Article 27 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other place as specified in the notice of the meeting before 24 hours prior to the meeting at which the proxy is authorized to vote or before 24 hours prior to the specified time of the voting. Where the instrument is signed by another person authorized by the entrusting party, the authorization letter or other document authorizing the signatory shall be notarized. The notarized authorization letter or other authorizing document shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>Where the principal is a legal person, its legal representative or the person authorized by resolution of its Board or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.</p>	<p>Article 27 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other place as specified in the notice of the meeting before 24 hours prior to the meeting at which the proxy is authorized to vote or before 24 hours prior to the specified time of the voting. Where the instrument is signed by another person authorized by the entrusting party, the authorization letter or other document authorizing the signatory shall be notarized. The notarized authorization letter or other authorizing document shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>Where the principal is a legal person, its legal representative or the person authorized by resolution of its Board or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.</p> <p><u>If the shareholder is an Accredited Clearing House (or its proxy), it may, as it thinks fit, appoint one or more individuals or legal persons as its proxies to attend and vote at any shareholders' general meeting or class meeting. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. The proxy may be signed by the authorized person of the Accredited Clearing House. Such person so appointed may attend the meeting and exercise the rights on behalf of the Accredited Clearing House (or its proxy) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization), and shall be entitled to the same legal rights, including the rights to speak and vote, as other shareholders.</u></p>

No.	Articles before amendments	Articles after amendments
10	<p>Article 40 Resolutions of the general meeting include ordinary resolutions or special resolutions.</p> <p>Ordinary resolution at a general meeting shall be passed by not less than one-half of the voting shares held by shareholders (including their proxies) attending the general meeting.</p> <p>Special resolution at a general meeting shall be passed by not less than two-thirds of the voting rights held by shareholders (including their proxies) attending the general meeting.</p>	<p>Article 40 Resolutions of the general meeting include ordinary resolutions or special resolutions.</p> <p>Ordinary resolution at a general meeting shall be passed by not less than one-half more than half of the voting shares held by shareholders (including their proxies) attending the general meeting.</p> <p>Special resolution at a general meeting shall be passed by not less than two-thirds of the voting rights held by shareholders (including their proxies) attending the general meeting.</p>
11	<p>Article 41 When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares that they represent. Each share shall carry one voting right.</p> <p>When the general meeting considers a material event that may affect the interest of minority shareholders, the votes of minority shareholders should be counted separately. Such result of the separate vote-counting should be disclosed to the public 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>Article 41 When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares that they represent. Each share shall carry one voting right.</p> <p>When the general meeting considers a material event that may affect the interest of minority shareholders, the votes of minority shareholders should be counted separately. Such result of the separate vote-counting should be disclosed to the public 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><u>If a shareholder purchases shares of the Company with voting rights in violation of paragraph 1 and paragraph 2 of Article 63 of the Securities Law, such shares in excess of the prescribed proportion shall not be allowed to exercise voting rights for a period of thirty-six months after the purchase, and shall not be counted in the total number of shares with voting rights present at the general meeting.</u></p>

No.	Articles before amendments	Articles after amendments
	<p>The Board, independent directors and other shareholders who qualify with relevant specified conditions may openly solicit voting rights from shareholders. Solicitation of voting rights from shareholders should make sufficient disclosure of information, including the specific voting intention, to persons from whom such voting rights are solicited. Solicitation of voting rights from shareholders by offering money or other forms of consideration is forbidden. The Company shall not set a minimum shareholding limit for voting right solicitation.</p> <p>When the general meeting considers related party transactions, the related shareholders shall not participate in the voting, his shares held with voting rights will not be counted within the total number of valid votes. The announcement on the resolutions of the general meeting shall fully disclose the voting results of the non-related shareholders. If the applicable laws, administrative regulations, departmental rules, regulatory documents or listing rules of the place where the shares of the Company are listed stipulate otherwise, such other provisions shall prevail.</p>	<p><u>Subject to and conditional upon compliance with applicable laws, regulations and/or requirements of the listing rules of the place(s) in which the shares of the Company are listed,</u> the Board, independent directors and other shareholders who qualify with relevant specified conditions, <u>shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC</u> may openly solicit voting rights from shareholders. Solicitation of voting rights from shareholders should make sufficient disclosure of information, including the specific voting intention, to persons from whom such voting rights are solicited. Solicitation of voting rights from shareholders by offering money or other forms of consideration is forbidden. <u>Save for the statutory requirements,</u> the Company shall not set a minimum shareholding limit for voting right solicitation.</p> <p>When the general meeting considers related party transactions, the related shareholders shall not participate in the voting, his shares held with voting rights will not be counted within the total number of valid votes. The announcement on the resolutions of the general meeting shall fully disclose the voting results of the non-related shareholders. If the applicable laws, administrative regulations, departmental rules, regulatory documents or listing rules of the place where the shares of the Company are listed stipulate otherwise, such other provisions shall prevail.</p>

No.	Articles before amendments	Articles after amendments
12	<p>Article 47 The following matters shall be passed by special resolutions at a general meeting:</p> <p>(1) the increases or reduction of registered capital, issuance of any class of shares, warrants and other similar securities;</p> <p>(2) issuance of corporate bonds;</p> <p>(3) division, combination, dissolution and liquidation of the Company;</p> <p>.....</p>	<p>Article 47 The following matters shall be passed by special resolutions at a general meeting:</p> <p>(1) the increases or reduction of registered capital, issuance of any class of shares, warrants and other similar securities;</p> <p>(2) issuance of corporate bonds;</p> <p>(3) division, <u>spin-off</u>, combination, dissolution and liquidation of the Company;</p> <p>.....</p>
13	<p>Article 48 Subject to assurance that the general meeting is lawful and valid, the Company should prioritize the provision of an internet-based voting platform or other modern information technology means through various methods and channels to facilitate shareholders to attend the general meeting conveniently.</p>	<p>Article 48 Subject to assurance that the general meeting is lawful and valid, the Company should prioritize the provision of an internet-based voting platform or other modern information technology means through various methods and channels to facilitate shareholders to attend the general meeting conveniently.</p> <p>Deleted, the serial number of each article is adjusted accordingly</p>

No.	Articles before amendments	Articles after amendments
14	Newly added, the serial number of each article is adjusted accordingly	<p><u>Article 49 Rules on Cumulative Voting:</u></p> <p><u>(1) Cumulative voting system</u></p> <p><u>In order to ensure that the number of independent directors elected in the board of directors of the Company meets the relevant requirements, the election of independent directors and non-independent directors shall be voted separately.</u></p> <p><u>In the election of independent directors, each ordinary share (including preference shares with restored voting rights) shall have the same number of voting rights as the number of independent directors to be elected, and each shareholder shall have the voting rights equal to the number of shares held by him/her multiplied by the number of independent directors to be elected, and such votes shall only be voted on the candidates for independent directors.</u></p> <p><u>In the election of non-independent directors, each ordinary share (including preference shares with restored voting rights) shall have the same number of voting rights as the number of non-independent directors to be elected, and each shareholder shall have the voting rights equal to the number of shares held by him/her multiplied by the number of non-independent directors to be elected, and such voting rights shall only be voted on the candidates for non-independent directors.</u></p>

No.	Articles before amendments	Articles after amendments
		<p><u>In the election of supervisors, each ordinary share (including preference shares with restored voting rights) shall have the same number of voting rights as the number of non-independent directors to be elected, and each shareholder shall have the voting rights equal to the number of shares held by him/her multiplied by the number of supervisors to be elected, and such votes shall only be cast for supervisor candidates.</u></p> <p><u>The votes for the election of directors shall only be cast on the candidates for directors, and the votes for the election of supervisors shall only be cast on the candidates for supervisors, and the cumulative voting amount of each shareholder shall not be used for each other.</u></p>

No.	Articles before amendments	Articles after amendments
		<p><u>(2) Principles for election of directors or supervisors:</u></p> <p><u>1. The number and structure of directors elected at the general meeting shall comply with the provisions of the Articles of Association. The election of director or supervisor candidates shall be determined according to the number of votes, but the number of votes obtained by each elected director or supervisor must exceed half of the shares with valid voting rights held by the shareholders attending the general meeting (based on the number of shares not accumulated);</u></p> <p><u>2. If the number of candidates for directors or supervisors who have voted at the general meeting exceeds the number of candidates, those who have the most votes shall be elected. If the number of elected directors or supervisors is less than the number of directors or supervisors to be elected, the vacancy shall be filled at the next general meeting;</u></p> <p><u>3. If the number of candidates for directors or supervisors who are entitled to more than one-half of the valid votes held by the shareholders attending the meeting is more than the number of directors or supervisors to be elected, the number of votes obtained shall be in order, and those who obtain more votes shall be elected.</u></p> <p><u>If there are any special requirements by the listing rules of the place(s) where the Company's shares are listed, such requirements shall prevail.</u></p>

No.	Articles before amendments	Articles after amendments
15	<p>Article 53 Before voting on a proposal in the general meeting, two shareholder representatives shall be elected to participate in voting counting and act as scrutineers. When shareholders have interest in a proposed matter, the related shareholders and proxies are not allowed to participate in vote counting and scrutinizing process.</p> <p>When a proposal is voted in a general meeting, the vote counting and scrutinizing process shall be jointly responsible and performed by a lawyer, a representative of shareholders and a representative of supervisors, the voting result should be announced on-site and the voting result of a resolution shall be recorded in the minutes of meeting.</p> <p>A shareholder of the Company or his proxy who has voted through the internet or other voting methods shall be entitled to inspect his own voting result through the corresponding voting system.</p>	<p>Article 53 Before voting on a proposal in the general meeting, two shareholder representatives shall be elected to participate in voting counting and act as scrutineers. When shareholders <u>have interest are related parties</u> in a proposed matter, the related shareholders and proxies are not allowed to participate in vote counting and scrutinizing process.</p> <p>When a proposal is voted in a general meeting, the vote counting and scrutinizing process shall be jointly responsible and performed by a lawyer, a representative of shareholders and a representative of supervisors, the voting result should be announced on-site and the voting result of a resolution shall be recorded in the minutes of meeting.</p> <p>A shareholder of the Company or his proxy who has voted through the internet or other voting methods shall be entitled to inspect his own voting result through the corresponding voting system.</p>
16	<p>Article 63 Shareholders who hold different classes of shares shall be shareholders of different classes.</p> <p>Shareholders of different classes shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations and these Articles of Association.</p> <p>Where the share capital of the Company includes shares which do not carry voting rights, the words “non-voting shares” must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.</p>	<p>Article 63 Shareholders who hold different classes of shares shall be shareholders of different classes.</p> <p>Shareholders of different classes shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations, <u>listing rules of the place(s) in which the shares of the Company are listed</u> and these Articles of Association.</p> <p>Where the share capital of the Company includes shares which do not carry voting rights, the words “non-voting shares” must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.</p>

No.	Articles before amendments	Articles after amendments
17	<p>Article 68 When the Company is to hold a class meeting, it shall issue a notice 20 working days prior to the annual general meeting or 15 days (and not less than 10 working days) prior to the extraordinary general meeting informing all the registered shareholders of that class.</p> <p>If there are any special requirements by the listing rules of the place where the Company's shares are listed, such requirements shall prevail.</p>	<p>Article 68 When the Company is to hold a class meeting, <u>it shall refer to the requirements of the Articles of Association and Article 16 of these rules regarding the notice period requirements for annual general meetings and extraordinary general meetings to notify</u> it shall issue a notice 20 working days prior to the annual general meeting or 15 days (and not less than 10 working days) prior to the extraordinary general meeting all the registered shareholders of that class.</p> <p>If there are any special requirements by the listing rules of the place where the Company's shares are listed, such requirements shall prevail.</p>
18	<p>Article 72 The relevant provisions of laws, administrative regulations, departmental rules and regulations and the Articles of Association of the Company shall be decided by the shareholders' meeting, and the shareholders' meeting shall consider such matters in order to safeguard the shareholders' rights to make decisions on such matters. Where necessary, reasonable and lawful, the shareholders' meeting may authorize the board of directors to decide on specific matters that cannot or have no need to be decided immediately at the shareholders' meeting.</p> <p>The authorization of the shareholders' meeting to the board of directors, if the authorized matter is an ordinary resolution matter, shall be adopted by not less than half of the voting rights held by the shareholders (including the shareholders' proxies) present at the shareholders' general meeting; In the case of a special resolution, not less than two-thirds of the voting rights held by shareholders (including their proxies) present at the shareholders' general meeting shall be passed. The content of the authorization should be clear and specific.</p>	<p>Article 72 The relevant provisions of laws, administrative regulations, departmental rules and regulations and the Articles of Association of the Company shall be decided by the shareholders' meeting, and the shareholders' meeting shall consider such matters in order to safeguard the shareholders' rights to make decisions on such matters. Where necessary, reasonable and lawful, the shareholders' meeting may authorize the board of directors to decide on specific matters that cannot or have no need to be decided immediately at the shareholders' meeting.</p> <p>The authorization of the shareholders' meeting to the board of directors, if the authorized matter is an ordinary resolution matter, shall be adopted by not less than half more than half of the voting rights held by the shareholders (including the shareholders' proxies) present at the shareholders' general meeting; In the case of a special resolution, not less than two-thirds of the voting rights held by shareholders (including their proxies) present at the shareholders' general meeting shall be passed. The content of the authorization should be clear and specific.</p>

Details of the proposed amendments to the Rules of Procedures for the Board of Directors are as follows:

No.	Articles before amendments	Articles after amendments
1	<p>Article 3 A person may not serve as a director of the Company if any of the following circumstances applies:</p> <p>.....</p> <p>(7) A person who is prohibited from entering the securities market under the punishment imposed by the securities regulatory authority of the State Council and the aforesaid prohibition period has not yet expired;</p> <p>.....</p>	<p>Article 3 A person may not serve as a director of the Company if any of the following circumstances applies:</p> <p>.....</p> <p>(7) A person who is prohibited from entering the securities market under the punishment imposed measures adopted by the securities regulatory authority of the State Council and the aforesaid prohibition period has not yet expired;</p> <p>.....</p>
2	<p>Article 6 Directors shall comply with laws, administrative regulations and these Articles of Association, and owe a duty of diligence to the Company on the following obligations:</p> <p>.....</p> <p>(6) other obligations of diligence as required by laws, administrative regulations, departmental rules and these Articles of Association.</p>	<p>Article 6 Directors shall comply with laws, administrative regulations and these Articles of Association, and owe a duty of diligence to the Company on the following obligations:</p> <p>.....</p> <p>(6) other obligations of diligence as required by laws, administrative regulations, departmental rules and these Articles of Association.</p> <p><u>The Company shall ensure that the directors are able to participate in the proceedings of the Board in a meaningful and effective manner.</u></p>
3	<p>Article 7 Written notice concerning proposed nomination of a director candidate and indication of the candidate's intention to accept the nomination shall be sent to the Company seven days before the shareholders' general meeting is convened.</p>	<p>Article 7 Written notice concerning proposed nomination of a director candidate and indication of the candidate's intention to accept the nomination shall be sent to the Company seven days before the shareholders' general meeting <u>at which such director will be elected</u> is convened.</p>

No.	Articles before amendments	Articles after amendments
4	<p>Article 13 In the exercise of the functions and powers, the Board of Directors shall be in accordance with the scope of Company Law and Articles of Association.</p> <p>The Board of Directors of the Company should provide an explanation to the general meeting in respect of any non-standard audit opinions issued by certified public accountant on the financial statements of the Company.</p>	<p>Article 13 In the exercise of the functions and powers, the Board of Directors shall be in accordance with the scope of Company Law and Articles of Association.</p> <p>The Board of Directors of the Company should provide an explanation to the general meeting in respect of any non-standard audit opinions issued by certified public accountant on the financial statements of the Company.</p> <p><u>The Board of Directors shall set the purpose, values and strategies of the Company and ensure their consistency with the culture of the Company. All directors shall act with integrity and lead by example in promoting the Company's culture.</u></p>

No.	Articles before amendments	Articles after amendments
5	<p>Article 14 The Board of the Company has set up an Audit Committee and Remuneration and Assessment Committee, and may set up other specialized committees upon needs, such as a Strategic Committee. The specialized committees are accountable to the Board of Directors, perform duties pursuant to these Articles of Association and authorization of the board of directors, proposals should be submitted to the Board of Directors for consideration and decision. Members of the specialized committees are all directors, among them, independent directors constitute the majority of members in the Audit Committee and the Remuneration and Assessment Committee and act as conveners, and the convener of the Audit Committee is a professional in accounting. The Board of Directors is responsible to formulate the working procedures for specialized committees and regulate the operation of specialized committees.</p> <p>The Audit Committee must have at least three members and all of them must be non-executive directors. At least one member of the Audit Committee shall be an independent non-executive director with the proper qualification as required by the Hong Kong Listing Rules or the SSE STAR Market Listing Rules, or appropriate accounting or related financial management expertise. The majority of the members of the Audit Committee shall be independent non-executive directors and the chairman of the Audit Committee must be an independent non-executive director. The majority of the members of the Remuneration and Assessment Committee shall be independent non-executive directors and the chairman of the Remuneration and Assessment Committee must be an independent non-executive director.</p>	<p>Article 14 The Board of the Company has set up an Audit Committee, <u>Nomination Committee</u> and Remuneration and Assessment Committee, and may set up other specialized committees upon needs, such as a Strategic Committee. The specialized committees are accountable to the Board of Directors, perform duties pursuant to these Articles of Association and authorization of the board of directors, proposals should be submitted to the Board of Directors for consideration and decision. Members of the specialized committees are all directors, among them, independent directors constitute the majority of members in the Audit Committee, <u>the Nomination Committee</u> and the Remuneration and Assessment Committee and act as conveners, and the convener of the Audit Committee is a professional in accounting. The Board of Directors is responsible to formulate the working procedures for specialized committees and regulate the operation of specialized committees.</p> <p>The Audit Committee must have at least three members and all of them must be non-executive directors. At least one member of the Audit Committee shall be an independent non-executive director with the proper qualification as required by the Hong Kong Listing Rules or the SSE STAR Market Listing Rules, or appropriate accounting or related financial management expertise. The majority of the members of the Audit Committee shall be independent non-executive directors and the chairman of the Audit Committee must be an independent non-executive director. <u>The majority of the members of the Nomination Committee shall be independent non-executive directors and the chairman of the Nomination Committee must be an independent non-executive director.</u> The majority of the members of the Remuneration and Assessment Committee shall be independent non-executive directors and the chairman of the Remuneration and Assessment Committee must be an independent non-executive director.</p>

No.	Articles before amendments	Articles after amendments
6	<p>Article 16 The Board of Directors shall determine the powers for external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted wealth management and related-party transactions, and establish stringent review and decision-making procedures. Major investment shall engage with relevant experts and professionals for review and evaluate, and propose for approval of the shareholders' meeting.</p>	<p>Article 16 The Board of Directors shall determine the powers for external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted wealth management and related-party transactions and external donations, etc., and establish stringent review and decision-making procedures. Major investment shall engage with relevant experts and professionals for review and evaluate, and propose for approval of the shareholders' meeting.</p>
7	<p>Article 18 The Board of Directors shall hold at least two regular meetings each year, which shall be convened by Chairman of the board of directors, and shall notify all directors and supervisors in writing 10 days before the meeting.</p> <p>Any shareholder holding not less than one tenth voting rights, not less than one-third of the directors or members of the board of supervisors may propose the holding of an extraordinary meeting of the Board. Chairman of the board of directors shall convene and preside over a Board meeting within 10 days after receipt of the proposal.</p>	<p>Article 18 The Board of Directors shall hold at least twofour regular meetings each year, which shall be convened by Chairman of the board of directors, and shall notify all directors and supervisors in writing 10 days before the meeting.</p> <p>Any shareholder holding not less than one tenth voting rights, not less than one-third of the directors or members of the board of supervisors may propose the holding of an extraordinary meeting of the Board. Chairman of the board of directors shall convene and preside over a Board meeting within 10 days after receipt of the proposal.</p>
8	<p>Article 19 The notice of an extraordinary Board meeting may be given in the manner set out in Article 258 of the Articles of Association; the notice period shall be five days before the date of the meeting.</p> <p>Directors who have attended the meeting will be deemed to have been issued a notice of Board meeting if he had not raised any issues of not having received such notice before or during the Board meeting.</p> <p>The board meetings may be held by means of telephone conference or other similar communications equipment. So long as all participating directors can hear the other directors and communicate, all such participation shall constitute presence at the meeting as if those directors were present in person.</p>	<p>Article 19 The notice of an extraordinary Board meeting may be given in the manner set out in Article 2598 of the Articles of Association; the notice period shall be five days before the date of the meeting.</p> <p>Directors who have attended the meeting will be deemed to have been issued a notice of Board meeting if he had not raised any issues of not having received such notice before or during the Board meeting.</p> <p>The board meetings may be held by means of telephone conference or other similar communications equipment. So long as all participating directors can hear the other directors and communicate, all such participation shall constitute presence at the meeting as if those directors were present in person.</p>

Details of the proposed amendments to the Management Policies for Raised Funds are as follows:

No.	Articles before amendments	Articles after amendments
1	<p>Article 1 In order to regulate the use and management of the fund raised by CanSino Biologics Inc. (hereinafter referred to as the “Company”), improve the efficiency of the use of the fund raised, guard against the risk of the use of the fund, ensure the safety of the use of the fund and protect the interests of investors, this policy is formulated in accordance with the Company Law of the People’s Republic of China, the Securities Law of People’s Republic of China, the Rules for the Listing of STAR Market Stocks on the Shanghai Stock Exchange, the Measures for the Management of Fund Raising of Listed Companies on the Shanghai Stock Exchange, and other laws, regulations, normative documents, as well as the Constitution of CanSino Biologics Inc. (hereinafter referred to as the “Articles of Association”) in light of the actual situation of the company.</p>	<p>Article 1 In order to regulate the use and management of the fund raised by CanSino Biologics Inc. (hereinafter referred to as the “Company”), improve the efficiency of the use of the fund raised, guard against the risk of the use of the fund, ensure the safety of the use of the fund and protect the interests of investors, this policy is formulated in accordance with the Company Law of the People’s Republic of China, the Securities Law of People’s Republic of China, the Rules for the Listing of STAR Market Stocks on the Shanghai Stock Exchange, the Measures for the Management of Fund Raising of Listed Companies on the Shanghai Stock Exchange <u>Regulatory Guideline No. 2 for Listed Companies – Regulatory Requirements for the Management and Use of Funds Raised by Listed Companies, Self-regulatory Guideline No. 1 of the Shanghai Stock Exchange for Listed Companies – Standardized Operations</u>, and other laws, regulations, normative documents, as well as the Constitution of CanSino Biologics Inc. (hereinafter referred to as the “Articles of Association”) in light of the actual situation of the company.</p>

No.	Articles before amendments	Articles after amendments
2	<p>Article 12 The fund raised by the Company shall, in principle, be used for its principal business. The Company may not use the raised funds as follows:</p> <p>.....</p>	<p>Article 12 The fund raised by the Company shall, in principle, be used for its principal business. <u>The use of funds raised by the Company shall be in accordance with national industrial policies and relevant laws and regulations, and the funds shall be invested in the field of science and technology innovation.</u> The Company may not use the raised funds as follows:</p> <p>.....</p>
3	<p>Article 14 The temporary idle fund raised by the Company may be managed in cash, but the products invested shall meet the following conditions:</p> <p>(1) It has high security and meets the cost-guaranteed requirements, and the principal part of the product issuer can provide the cost-guaranteed commitment;</p> <p>(2) Good liquidity, and shall not affect the normal operation of the raised funds investment plan.</p> <p>Investment products shall not be pledged, and the special settlement account for products (if applicable) shall not store non-raised funds or be used for other purposes. If the special settlement account for products is opened or cancelled, the Company shall timely report it to the exchange for record and make a public announcement.</p>	<p>Article 14 The temporary idle fund raised by the Company may be managed in cash, but the products invested shall meet the following conditions:</p> <p>(1) It has high security and meets the <u>Cost-guaranteed products with high security, such as structured deposits and certificates of deposit requirements, and the principal part of the product issuer can provide the cost-guaranteed commitment;</u></p> <p>(2) Good liquidity, and shall not affect the normal operation of the raised funds investment plan.</p> <p>Investment products shall not be pledged, and the special settlement account for products (if applicable) shall not store non-raised funds or be used for other purposes. If the special settlement account for products is opened or cancelled, the Company shall timely report it to the stock exchange for record and make a public announcement.</p>
4	<p>Article 22 The proceeds raised by the Company shall be used in accordance with the purposes set out in the prospectus or the offering document. Any changes to the investment projects of the Company shall be subject to the consideration and approval of the Board and the general meeting, and the explicit consent of the independent Directors, the sponsor (s) and the Supervisory Committee.</p>	<p>Article 22 The proceeds raised by the Company shall be used in accordance with the purposes set out in the prospectus or the offering document <u>other public offering documents</u>. Any changes to the investment projects of the Company shall be subject to the consideration and approval of the Board and the general meeting, and the explicit consent of the independent Directors, the sponsor (s) and the Supervisory Committee.</p>

Details of the proposed amendments to the Administrative Policies for External Guarantees are as follows:

No.	Articles before amendments	Articles after amendments
1	<p>Article 2 This policy is applicable to the company and its wholly-owned and holding subsidiaries (“subsidiaries”).</p>	<p>Article 2 This policy is applicable to the company and its wholly-owned and holding subsidiaries (“subsidiaries”). <u>The term “external guarantees” in this policy refers to the guarantees provided by listed companies for others parties, including the guarantees by listed companies for their holding subsidiaries. The term “total external guarantees of listed companies and their holding subsidiaries” in this policy refers to the sum of the total external guarantees of listed companies, including the guarantees provided by listed companies to their holding subsidiaries, and the total external guarantees of listed companies’ holding subsidiaries.</u></p>
2	<p>Article 3 As stated in this policy, external guarantees refer to the guarantee, asset mortgage, pledge and other guarantees provided by the company for any other unit or individual with its own assets or credits, specifically including loan guarantee, bank’s letter of credit and bank’s acceptance bill guarantee, guarantee for the issuance of a letter of guarantee, etc.</p> <p>This policy is not applicable to the guarantees provided by the company for its own debts.</p> <p>The guarantees provided by the company for its subsidiaries are considered as external guarantees.</p>	<p>Article 3 As stated in this policy, external guarantees refer to the guarantee, asset mortgage, pledge and other guarantees provided by the company for any other unit or individual with its own assets or credits, specifically including loan guarantee, bank’s letter of credit and bank’s acceptance bill guarantee, guarantee for the issuance of a letter of guarantee, etc.</p> <p>This policy is not applicable to the guarantees provided by the company for its own debts.</p> <p>The guarantees provided by the company for its subsidiaries are considered as external guarantees.</p>

No.	Articles before amendments	Articles after amendments
3	<p>Article 4 The Company shall abide by the following basic principles in providing external guarantees:</p> <p>(1) Comply with laws, regulations and normative documents, such as the Company Law and the Guarantee Law, and conform to the provisions of the Articles of Association on external guarantees;</p> <p>(2) Follow the principles of legal compliance, prudence, mutual benefit and safety, and strictly control the risk of guarantee;</p> <p>(3) The external guarantees shall be subject to unified management, and the branches of the Company shall not provide external guarantees. Without the approval of the Company, the subsidiaries shall not provide external guarantees, nor shall they provide guarantees to each other;</p> <p>(4) External guarantees must require the guaranteed party (excluding wholly-owned subsidiaries of the company and mutual insurance enterprises) to provide counter-guarantee and other necessary preventive measures, and the provider of counter-guarantee should have the actual ability to bear;</p> <p>(5) Any external guarantee shall be approved by the shareholders' general meeting or the board of directors.</p>	<p>Article 4 The Company shall abide by the following basic principles in providing external guarantees:</p> <p>(1) Comply with laws, regulations and normative documents, such as the Company Law and the Guarantee Law, and conform to the provisions of the Articles of Association on external guarantees;</p> <p>(2) Follow the principles of legal compliance, prudence, mutual benefit and safety, and strictly control the risk of guarantee;</p> <p>(3) The external guarantees shall be subject to unified management, and the branches of the Company shall not provide external guarantees. Without the approval of the Company, the subsidiaries shall not provide external guarantees, nor shall they provide guarantees to each other;</p> <p>(4) External guarantees must require the guaranteed party (excluding wholly-owned subsidiaries of the company and mutual insurance enterprises) to provide counter-guarantee and other necessary preventive measures, and the provider of counter-guarantee should have the actual ability to bear;</p> <p>(4) Any external guarantee shall be approved by the shareholders' general meeting or the board of directors.</p>

No.	Articles before amendments	Articles after amendments
4	<p>Article 6 The board of directors of the Company shall, prior to the consideration of the external guarantee proposal, fully investigate the operation and credit status of the guaranteed party, carefully consider and analyze the financial position, operation status, industry prospects and credit status of the guaranteed party, and make a prudent decision in accordance with the law.</p> <p>Before signing the guarantee contract, the guarantee applicant shall apply for guarantee to the relevant departments of the company, stating the debt status to be guaranteed, the corresponding business or project, risk assessment and prevention, and providing the following information:</p> <p>(1) Basic information of the enterprise (including enterprise name, registered address, legal representative, business scope and other relations with the company);</p> <p>(2) The main contract related to the loan and the information related to the main contract;</p> <p>(3) Counter-guarantee scheme and basic information;</p> <p>.....</p>	<p>Article 6 The board of directors of the Company shall, prior to the consideration of the external guarantee proposal, fully investigate the operation and credit status of the guaranteed party, carefully consider and analyze the financial position, operation status, industry prospects and credit status of the guaranteed party, and make a prudent decision in accordance with the law.</p> <p>Before signing the guarantee contract, the guarantee applicant shall apply for guarantee to the relevant departments of the company, stating the debt status to be guaranteed, the corresponding business or project, risk assessment and prevention, and providing the following information:</p> <p>(1) Basic information of the enterprise (including enterprise name, registered address, legal representative, business scope and other relations with the company);</p> <p>(2) The main contract related to the loan and the information related to the main contract;</p> <p>(3) Counter-guarantee scheme and basic information (if any);</p> <p>.....</p>
5	<p>Article 11 According to the relevant information, the Board of Directors shall carefully examine whether the guaranteed party has the following circumstances and shall not pass the proposal of providing guarantee:</p> <p>.....</p> <p>(7) Enterprises whose business conditions have deteriorated and whose commercial reputation is not good;</p> <p>(8) Failing to implement the effective property used for counter-guarantee.</p>	<p>Article 11 According to the relevant information, the Board of Directors shall carefully examine whether the guaranteed party has the following circumstances and shall not pass the proposal of providing guarantee:</p> <p>.....</p> <p>(7) Enterprises whose business conditions have deteriorated and whose commercial reputation is not good;</p> <p>(8) Failing to implement the effective property used for counter-guarantee.</p>

No.	Articles before amendments	Articles after amendments
6	<p>Article 12 The following external guarantee acts of the company shall be submitted to the shareholders' meeting for consideration and approval by the board of directors of the company:</p> <p>(1) Guarantees whose total amount of external guarantees provided by the Company and its substantially owned subsidiaries reaches or exceeds 50% of the latest audited net assets of the Company;</p> <p>(2) Any subsequent guarantees in addition to the total amount of external guarantees within 12 consecutive months reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(3) Guarantee provided for a guarantee applicant with a gearing ratio of more than 70%;</p> <p>(4) A single guarantee with an amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(5) Guarantees provided to shareholders, de facto controller and its related parties;</p> <p>(6) Guarantees whose total amount of external guarantees reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(7) Other guarantees as stipulated under the provisions of the laws and regulations of the PRC or the places where shares of the Company are listed or the Articles of Association.</p>	<p>Article 12 The following external guarantee acts of the company shall be submitted to the shareholders' meeting for consideration and approval by the board of directors of the company:</p> <p>(1) Guarantees whose total amount of external guarantees provided by the Company and its substantially owned subsidiaries reaches or exceeds 50% of the latest audited net assets of the Company;</p> <p>(2) Any subsequent <u>Guarantees in addition to the whose</u> total amount of external guarantees within 12 consecutive months <u>or within one year</u> reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(3) Guarantee provided for a guarantee applicant with a gearing ratio of more than 70%;</p> <p>(4) A single guarantee with an amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(5) Guarantees provided to shareholders, de facto controller and its related parties;</p> <p>(6) Guarantees whose total amount of external guarantees reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(7) Other guarantees as stipulated under the provisions of the laws and regulations of the PRC or the places where shares of the Company are listed or the Articles of Association.</p>

No.	Articles before amendments	Articles after amendments
	<p>Except for the guarantee matters to be considered and approved by the shareholders' general meeting of the Company, other guarantees provided by the Company to the outside world shall be considered and approved by the board of directors. As for the guarantee matters within the scope of authority of the board of directors, in addition to being approved by more than half of all directors, they shall also be approved by not less than two-thirds of directors present at the meeting of the board of directors. When the shareholders' general meeting considers the guarantee matters stated in item (II) above, it shall be subject to approval by shareholders representing two-thirds or more of the voting rights present at a general meeting.</p>	<p>Except for the guarantee matters to be considered and approved by the shareholders' general meeting of the Company, other guarantees provided by the Company to the outside world shall be considered and approved by the board of directors. As for the guarantee matters within the scope of authority of the board of directors, in addition to being approved by more than half of all directors, they shall also be approved by not less than two-thirds of directors present at the meeting of the board of directors. When the shareholders' general meeting considers the guarantee matters stated in item (II) above, it shall be subject to approval by shareholders representing two-thirds or more of the voting rights present at a general meeting.</p>
7	<p>Article 13 Guarantees provided by the Company to its wholly-owned subsidiaries or guarantees provided to its substantially owned subsidiaries where other shareholders of such substantially owned subsidiaries provide guarantees proportionately according to their beneficial interests and the interests of the listed company are not impaired may be exempted from the provisions of above items (I), (III) and (IV) of Article 12, unless otherwise provided in the Articles of Association.</p> <p>The Company shall summarize and disclose the above guarantees in its annual reports and semi-annual reports.</p>	<p>Article 13 Guarantees provided by the Company to its wholly-owned subsidiaries or guarantees provided to its substantially owned subsidiaries where other shareholders of such substantially owned subsidiaries provide guarantees proportionately according to their beneficial interests and the interests of the listed company are not impaired may be exempted from the provisions of above items (I), (III) and (IV) of Article 12, unless otherwise provided in the Articles of Association.</p> <p><u>The external guarantees considered and approved by the board of directors or general meeting of a listed company must be disclosed in a timely manner on the website of the stock exchange and media meeting the conditions stipulated by the CSRC, including the resolutions of the board of directors or general meeting, the total amount of external guarantees provided by such listed company and its holding subsidiaries as of the date of information disclosure, and the total amount of guarantees provided by such listed company to its holding subsidiaries.</u></p> <p>The Company shall summarize and disclose the above guarantees in its annual reports and semi-annual reports.</p>

No.	Articles before amendments	Articles after amendments
8	<p>Article 21 When entering into a mutual insurance agreement, the finance department shall promptly request the other party to provide relevant financial reports and other information reflecting solvency. The principle of equal amount shall be applied to the mutual insurance, and the counterparty shall be required to provide counter-guarantees for the excess amount.</p>	<p>Article 21 When entering into a mutual insurance agreement, the finance department shall promptly request the other party to provide relevant financial reports and other information reflecting solvency. The principle of equal amount shall be applied to the mutual insurance, and the counterparty shall be required to provide counter-guarantees for the excess amount.</p>
9	<p>Article 29 If the company needs to fulfill the guarantee liability, it must report to the board of directors for approval, and after fulfilling the guarantee liability to creditors, the company shall immediately initiate effective measures such as counter-guarantee recovery.</p>	<p>Article 29 If the company needs to fulfill the guarantee liability, it must report to the board of directors for approval, and after fulfilling the guarantee liability to creditors, the company shall immediately initiate effective measures such as counter-guarantee recovery.</p>
10	<p>Article 37 Any handling department officers or other responsible persons who breach the provisions of laws or these policies, neglect the risks and provide guarantees without authorization causing losses to the Company, shall assume liability for compensation.</p>	<p>Article 37 Any handling department officers or other responsible persons who breach the provisions of laws or these policies, neglect the risks and provide guarantees without authorization causing losses to the Company, shall assume liability for compensation. <u>If the relevant responsible person violates the laws and regulations, the Articles of Association or the approval authority of the general meeting and the Board of Directors to approve external guarantee, resulting in losses to the Company, the relevant personnel shall be held accountable for economic liabilities; if the case is serious and constitutes a crime, it shall be transferred to the judicial authority in accordance with relevant laws and regulations.</u></p>

Details of the proposed amendments to the Terms of Reference for the Independent Non-Executive Directors are as follows:

No.	Articles before amendments	Articles after amendments
1	<p>Article 1 In order to further improve the governance structure of CanSino Biologics Inc. (康希諾生物股份公司) (the “Company”) and facilitate the standardized operations of the Company and facilitate the performance of duties for independent non-executive directors, these rules have been formulated pursuant to the relevant laws, regulations and normative documents such as the Company Law of the People’s Republic of China (the “Company Law”), the Opinions on Further Promotion of Standardized Operations of Overseas Listed Companies and Deepening of Reform, the Guiding Opinions on Establishing the System of Independent Directors in Listed Companies (the “Guiding Opinions”), the Rules Governing the Listing of Securities on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (the “SSE STAR Market Listing Rules”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) as well as the relevant regulations of the Company (the “Articles of Association”) while taking into account the actual circumstances of the Company.</p>	<p>Article 1 In order to further improve the governance structure of CanSino Biologics Inc. (康希諾生物股份公司) (the “Company”) and facilitate the standardized operations of the Company and facilitate the performance of duties for independent non-executive directors, these rules have been formulated pursuant to the relevant laws, regulations and normative documents such as the Company Law of the People’s Republic of China (the “Company Law”), the Opinions on Further Promotion of Standardized Operations of Overseas Listed Companies and Deepening of Reform, the Guiding Opinions on Establishing the System of Independent Directors in Listed Companies <u>the Rules for Independent Directors of Listed Companies</u> (the “Guiding Opinions <u>Rules for Independent Directors</u>”), the Rules Governing the Listing of Securities on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (the “SSE STAR Market Listing Rules”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) as well as the relevant regulations of the Company (the “Articles of Association”) while taking into account the actual circumstances of the Company.</p>

No.	Articles before amendments	Articles after amendments
2	<p>Article 3 A person holding the position of independent non-executive director shall satisfy the basic qualifications set forth below:</p> <p>(1) to satisfy the requirements for independent non-executive directors in respect of character, integrity, independence and experience under the laws and administrative regulations of the places where the Company's shares are listed, the SSE STAR Market Listing Rules, the Hong Kong Listing Rules and other relevant provisions, to possess the qualifications to hold office as a director a listed company;</p> <p>(2) to possess the independence as required by laws, administrative regulations and departmental rules, the SSE STAR Market Listing Rules, the Hong Kong Listing Rules, the Guiding Opinions, the Articles of Association and Article 5 herein;</p> <p>(3) to have the basic knowledge of the operations of a listed company, to be familiar with relevant laws, administrative regulations, competent departmental rules and regulations;</p> <p>(4) other conditions as required by the SSE STAR Market Listing Rules, the Hong Kong Listing Rules, and the Articles of Association.</p>	<p>Article 3 A person holding the position of independent non-executive director shall satisfy the basic qualifications set forth below:</p> <p>(1) to satisfy the requirements for independent non-executive directors in respect of character, integrity, independence and experience under the laws and administrative regulations of the places where the Company's shares are listed, the SSE STAR Market Listing Rules, the Hong Kong Listing Rules and other relevant provisions, to possess the qualifications to hold office as a director a listed company;</p> <p>(2) to possess the independence as required by laws, administrative regulations and departmental rules, the SSE STAR Market Listing Rules, the Hong Kong Listing Rules, the Guiding Opinions, <u>Independent Directors Rules</u>, the Articles of Association and Article 5 herein;</p> <p>(3) to have the basic knowledge of the operations of a listed company, to be familiar with relevant laws, administrative regulations, competent departmental rules and regulations;</p> <p><u>(4) to have at least five years of working experience in legal or economic areas, or other experience indispensable for performing the duties as independent non-executive directors;</u></p> <p><u>(5)</u> other conditions as required by the SSE STAR Market Listing Rules, the Hong Kong Listing Rules, and the Articles of Association.</p> <p><u>Independent non-executive directors and proposed independent non-executive directors shall attend the trainings organized by the CSRC and its authorized institutions as required.</u></p>

No.	Articles before amendments	Articles after amendments
3	<p>Article 4 The members of the board of directors of the Company (the “Board”) shall comprise of no less than one third of and no less than three independent non-executive directors, of which at least one independent non-executive director must possess the appropriate professional qualifications or accounting or related financial management expertise. In the event that the number of independent directors fall below the minimum requirement of these Working Rules as a result of an independent director failing to comply with the abovementioned conditions of independence or being unfitted to perform his duties, the Company shall appoint additional independent directors to meet the requirement.</p> <p>At least one independent non-executive director of the Company shall usually reside in Hong Kong.</p>	<p>Article 4 The members of the board of directors of the Company (the “Board”) shall comprise of no less than one third of and no less than three independent non-executive directors, of which at least one independent non-executive director must possess the appropriate professional qualifications or accounting or related financial management expertise. In the event that the number of independent directors fall below the minimum requirement of <u>the Articles of Association</u> as a result of an independent director failing to comply with the abovementioned conditions of independence or being unfitted to perform his duties, the Company shall appoint additional independent directors to meet the requirement.</p> <p>At least one independent non-executive director of the Company shall usually reside in Hong Kong.</p>

No.	Articles before amendments	Articles after amendments
4	<p>Article 5 An independent non-executive director shall be independent, and shall satisfy the independence requirements in respect of independent non-executive directors under the SSE STAR Market Listing Rules, the Hong Kong Listing Rules, and requirements of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”). Unless otherwise required herein, none of the following persons shall be nominated as an independent non-executive director of the Company:</p> <p>(1) persons directly or indirectly holding more than 1% of the issued shares of the Company;</p>	<p>Article 5 An independent non-executive director shall be independent, and shall satisfy the independence requirements in respect of independent non-executive directors under the SSE STAR Market Listing Rules, the Hong Kong Listing Rules, and requirements of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”). Unless otherwise required herein, none of the following persons shall be nominated as an independent non-executive director of the Company:</p> <p>(1) <u>persons employed by the Company or its subsidiaries and their immediate family members and major social relations (immediate family members refer to spouses, parents, sons and daughters, etc.; major social relations refer to siblings, fathers-in-law, mothers-in-law, daughters-in-law, sons-in-law, spouses of siblings, siblings of spouses, etc.);</u></p> <p>(2) persons directly or indirectly holding more than 1% of the issued shares of the Company <u>or being natural person shareholders among the ten largest shareholders of the Company and their immediate family members;</u></p> <p>(3) <u>persons employed by non-natural person shareholders directly or indirectly holding no less than 5% of the issued shares of the Company or the five largest non-natural person shareholders of the listed company and their immediate family members;</u></p> <p>(4) <u>persons who fall into the categories set out in the above three items within the preceding year;</u></p> <p>(5) <u>persons who provide financial, legal, consultancy or other services to the Company or its subsidiaries;</u></p>

No.	Articles before amendments	Articles after amendments
	<p>(2) such person having received an interest in any security of the Company as a gift, or by means of other financial assistance, from related parties of the Company (including the connected persons as defined under the Hong Kong Listing Rules, hereinafter) or the Company itself. However, subject to section (I), such person will still be considered independent if such person receives shares or interests in securities from the Company or its subsidiary (but not from related parties), as part of his director's fee, or pursuant to share option schemes established in accordance with the Hong Kong Listing Rules;</p> <p>(3) such person is or was a director, partner or principal of a professional adviser which currently provides or has within one year immediately prior to the date of the proposed appointment provided services, or is or was an employee of such professional adviser who is currently involved in providing such services during the same period, to:</p> <p>(i) the Company, its controlling shareholders, or any of their respective subsidiaries or connected parties; or</p> <p>(ii) any person who was a controlling shareholder or, where there was no controlling shareholder, the chief executive or a director (other than an independent non-executive director), of the Company within one year immediately prior to the date of his proposed appointment as independent non-executive director or any of their close associates.</p>	<p>(6) such person having received an interest in any security of the Company as a gift, or by means of other financial assistance, from related parties of the Company (including the <u>core</u> connected persons as defined under the Hong Kong Listing Rules, hereinafter) or the Company itself. However, subject to section (I), <u>(II)</u>, such person will still be considered independent if such person receives shares or interests in securities from the Company or its subsidiary (but not from related parties), as part of his director's fee, or pursuant to share option schemes established in accordance with <u>Chapter 17 of</u> the Hong Kong Listing Rules;</p> <p>(7) such person is or was a director, partner or principal of a professional adviser which currently provides <u>is or was at that time involved in providing</u> or has within one year <u>one year two years</u> immediately prior to the date of the proposed appointment provided services, or is or was an employee of such professional adviser who is currently <u>currently or has been</u> involved in providing such services during the same period, to:</p> <p>(i) the Company, its controlling shareholders, or any of their respective subsidiaries or connected parties; or</p> <p>(ii) any person who was a controlling shareholder or, where there was no controlling shareholder, the chief executive or a director (other than an independent non-executive director), of the Company within one year <u>one year two years</u> immediately prior to the date of his proposed appointment as independent non-executive director or any of their close associates.</p>

No.	Articles before amendments	Articles after amendments
	<p>(4) currently, or within one year immediately prior to the date of the person's proposed appointment, such person has a material interest in any principal business activity of or is involved in any material business dealings with the Company, its controlling shareholders or their respective subsidiaries or with any related parties of the Company;</p> <p>(5) such person is on the Board specifically to protect the interests of an entity whose interests are not the same as those of the shareholders as a whole;</p> <p>(6) such person is or was related with a director, chief executive or a substantial shareholder of the Company within two years immediately prior to the date of his proposed appointment as independent non-executive director, including:</p> <p>(i) any person cohabiting as a spouse with, and any child, step-child, parent, step-parent, brother, sister, step-brother and step-sister of, a director, the chief executive or a substantial shareholder of the Company;</p> <p>(ii) the following relatives of such director, chief executive or substantial shareholder: a father-in-law, mother-in-law, son-in-law, daughter-in-law, grandparent, grandchild, uncle, aunt, cousin, brother-in-law, sister-in-law, nephew and niece. In the above circumstances, the Company shall provide the Hong Kong Stock Exchange with all relevant information to enable the Hong Kong Stock Exchange to make a determination on the independence of the director.</p>	<p>(8) currently, or within one year immediately prior to the date of the person's proposed appointment, such person has or had a material interest in any principal business activity of or is or had been involved in any material business dealings with the Company, its controlling shareholders or their respective subsidiaries or with any related parties of the Company;</p> <p>(9) such person is on the Board specifically to protect the interests of an entity whose interests are not the same as those of the shareholders as a whole;</p> <p>(10) such person is or was related with a director, chief executive or a substantial shareholder of the Company within two years immediately prior to the date of his proposed appointment as independent non-executive director, including:</p> <p>(i) any person cohabiting as a spouse with, and any child, step-child, parent, step-parent, brother, sister, step-brother and step-sister of, a director, the chief executive or a substantial shareholder of the Company;</p> <p>(ii) the following relatives of such director, chief executive or substantial shareholder: a father-in-law, mother-in-law, son-in-law, daughter-in-law, grandparent, grandchild, uncle, aunt, cousin, brother-in-law, sister-in-law, nephew and niece. In the above circumstances, the Company shall provide the Hong Kong Stock Exchange with all relevant information to enable the Hong Kong Stock Exchange to make a determination on the independence of the director.</p>

No.	Articles before amendments	Articles after amendments
	<p>(7) such person is, or has at any time during the two years immediately prior to the date of his proposed appointment been, an executive or director (other than an independent non-executive director) of the Company, its controlling shareholders or any of their respective subsidiaries or any of their core related persons;</p> <p>(8) such person is financially dependent on the Company, its controlling shareholders or any of their respective subsidiaries or core related persons of the Company;</p> <p>(9) other persons as identified by the Hong Kong Stock Exchange, the CSRC and the Shanghai Stock Exchange.</p> <p>For the purposes of this Article, a “substantial shareholder” refers to a person who is entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of the Company or any subsidiaries.</p>	<p><u>(11)</u> such person is, or has at any time during the two years immediately prior to the date of his proposed appointment been, an executive or director (other than an independent non-executive director) of the Company, its controlling shareholders or any of their respective subsidiaries or any of their core related persons;</p> <p><u>(12)</u> such person is financially dependent on the Company, its controlling shareholders or any of their respective subsidiaries or core related persons of the Company;</p> <p><u>(13) other persons as required by laws, administrative regulations, departmental regulations, etc.;</u></p> <p><u>(14) other persons as required by these Articles of Association;</u></p> <p><u>(15)</u> other persons as identified by the Hong Kong Stock Exchange, the CSRC and the Shanghai Stock Exchange.</p> <p>For the purposes of this Article, a “substantial shareholder” refers to a person who is entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of the Company or any subsidiaries.</p>

No.	Articles before amendments	Articles after amendments
5	<p>Article 8 The following procedures shall be observed before electing independent non-executive directors:</p> <p>(1) the nominator of candidates for an independent non-executive director shall obtain consent from the nominee prior to his nomination. The nominator shall have full knowledge of the nominee's occupation, educational background, professional title, detailed working experience and all other posts he concurrently holds, and shall be responsible for providing the Company with written materials of such information. A candidate shall undertake to the Company in writing that he accepts the nomination, and undertake that his publicly disclosed information is true and complete and guarantee to fulfill his duties as a directors after being elected.</p> <p>.....</p>	<p>Article 8 The following procedures shall be observed before electing independent non-executive directors:</p> <p>(1) the nominator of candidates for an independent non-executive director shall obtain consent from the nominee prior to his nomination. The nominator shall have full knowledge of the nominee's occupation, educational background, professional title, detailed working experience and all other posts he concurrently holds, and shall be responsible for providing the Company with written materials of such information. A candidate shall undertake to the Company in writing that he accepts the nomination, and undertake that his publicly disclosed information is true and complete and guarantee to fulfill his duties as a directors after being elected.</p> <p>.....</p>
6	<p>Article 11 Except for circumstances under which relevant laws and regulations or the listing rules of the place where the Company's shares are listed provides that a person may not hold office as director, an independent non-executive director shall not be dismissed without proper reason before expiry of his term. Any dismissal prior to expiry of the term shall be disclosed by the Company as a special disclosure. If an independent non-executive director so dismissed considers the reason for dismissal as improper, he may make a public statement to that effect.</p>	<p>Article 11 Except for circumstances under which relevant laws and regulations or the listing rules of the place where the Company's shares are listed provides that a person may not hold office as director, <u>The Company may dismiss</u> an independent non-executive director <u>by statutory procedures</u> shall not be dismissed without proper reason before expiry of his term. Any <u>exemption from duties</u> dismissal prior to expiry of the term shall be disclosed by the Company as a special disclosure. If an independent non-executive director so dismissed considers the reason for dismissal as improper, he may make a public statement to that effect.</p>

No.	Articles before amendments	Articles after amendments
7	<p>Article 12 An independent non-executive director may tender his resignation before the expiry of his term. When an independent non-executive director resigns, he shall submit a written resignation report to the Board in which he shall provide information on any circumstances related to his resignation or any circumstances to which he believes the attention of the Company's shareholders and creditors must be drawn.</p> <p>If the resignation of an independent non-executive director causes the number of independent non-executive directors of the Board to fall below the minimum required by regulatory authorities, stock exchanges and the Articles of Association, the Company shall immediately report to the regulatory authorities or the stock exchanges in accordance with relevant requirements. The Board shall convene a general meeting to elect an alternate independent non-executive director within three months after the resignation of such independent non-executive director. If the resignation of an independent non-executive director causes the number of members of the Board to fall below the quorum required by laws, before the commencement of the term of the alternate independent non-executive director, such independent non-executive director shall continue to perform his duties according to laws, administrative regulations and relevant regulatory rules of the places where the Company's shares are listed and the Articles of Association. Except for the above circumstances, the resignation of independent non-executive director shall be effective when his resignation report is delivered to the Board.</p>	<p>Article 12 An independent non-executive director may tender his resignation before the expiry of his term. When an independent non-executive director resigns, he shall submit a written resignation report to the Board in which he shall provide information on any circumstances related to his resignation or any circumstances to which he believes the attention of the Company's shareholders and creditors must be drawn.</p> <p>If the resignation of an independent non-executive director causes the number of independent non-executive directors of the Board to fall below the minimum required by regulatory authorities, stock exchanges and the Articles of Association, the Company shall immediately report to the regulatory authorities or the stock exchanges in accordance with relevant requirements. The Board shall convene a general meeting to elect an alternate independent non-executive director within three months after the resignation of such independent non-executive director. If the resignation of an independent non-executive director causes the number of members of the Board to fall below the quorum required by laws, before the commencement of the term of the alternate independent non-executive director, such independent non-executive director shall continue to perform his duties according to laws, administrative regulations and relevant regulatory rules of the places where the Company's shares are listed and the Articles of Association. Except for the above circumstances, the resignation of independent non-executive director shall be effective when his resignation report is delivered to the Board <u>the resignation of such independent non-executive director shall not take effect until his/her vacancy has been filled.</u></p>

No.	Articles before amendments	Articles after amendments
8	<p>Article 14 Independent non-executive directors shall focus on matters closely related to the interests of minority shareholders, such as related transactions, external guarantees, use of raised funds, merger and acquisition, major investment and financing activities, executive remuneration and profit distribution. In order to maximize the function of independent non-executive directors, the Company grants the independent non-executive directors the following special duties and powers in addition to those granted by laws and administrative regulations including the Company Law, the SSE STAR Market Listing Rules and the Hong Kong Listing Rule, and the Articles of Association:</p> <p>(1) major related transactions (as defined under the standards issued by regulatory bodies of the places where the shares of the Company are listed from time to time) shall be approved by independent non-executive directors prior to being submitted to the Board for discussion; Before making judgments, independent non-executive directors may engage intermediaries to prepare independent financial advisory reports as the basis of their judgment;</p> <p>(2) propose to the Board for appointing or dismissing accounting firms;</p> <p>(3) propose to the Board for convening an extraordinary general meeting of the shareholders;</p>	<p>Article 14 Independent non-executive directors shall focus on matters closely related to the interests of minority shareholders, such as related transactions, external guarantees, use of raised funds, merger and acquisition, major investment and financing activities, executive remuneration and profit distribution. In order to maximize the function of independent non-executive directors, <u>The independent non-executive directors shall attend board meetings on time to understand the production and operation of the Company, take the initiative to investigate, and obtain the information and materials needed for making decisions.</u> The Company grants the independent non-executive directors the following special duties and powers in addition to those granted by laws and administrative regulations including the Company Law, the SSE STAR Market Listing Rules and the Hong Kong Listing Rule, and the Articles of Association:</p> <p>(1) major related transactions (as defined under the standards issued by regulatory bodies of the places where the shares of the Company are listed from time to time) shall be approved by independent non-executive directors <u>in advance</u> prior to being submitted to the Board for discussion; Before making judgments, independent non-executive directors may engage intermediaries to prepare independent financial advisory reports as the basis of their judgment;</p> <p>(2) propose to the Board for appointing or dismissing accounting firms;</p> <p>(3) propose to the Board for convening an extraordinary general meeting of the shareholders;</p>

No.	Articles before amendments	Articles after amendments
	<p>(4) propose for convening a meeting of the Board;</p> <p>(5) independently engage external audit institutions and consulting institutions;</p> <p>(6) subject to applicable laws, regulations and/or requirements of the listing rules of the places where the shares of the Company are listed, publicly solicit voting powers from shareholders before the general meeting.</p> <p>Independent non-executive directors shall obtain the consent of not less than half of all independent non-executive directors prior to exercising the above duties and powers.</p> <p>Expenses incurred from engaging intermediaries and other expenses required for exercising the duties and powers by independent non-executive directors shall be borne by the Company.</p>	<p>(4) propose for convening a meeting of the Board;</p> <p>(5) independently engage external audit institutions and consulting institutions <u>to audit and consult on the specific matters of the Company;</u></p> <p>(6) subject to applicable laws, regulations and/or requirements of the listing rules of the places where the shares of the Company are listed, publicly solicit voting powers from shareholders before the general meeting.</p> <p>Independent non-executive directors shall obtain the consent of not less than half of all independent non-executive directors prior to exercising the above duties and powers <u>in items (1) to (4) and item (6); they shall obtain the consent of all independent non-executive directors prior to exercising the above duties and powers in item (5).</u></p> <p><u>The matters set forth in the items (1) and (2) under the first paragraph of this article shall be submitted to the Board for discussion only with the consent of at least one-half of the independent non-executive directors.</u></p> <p>Expenses incurred from engaging intermediaries and other expenses required for exercising the duties and powers by independent non-executive directors shall be borne by the Company.</p>

No.	Articles before amendments	Articles after amendments
	<p>If the above-mentioned proposals have not been adopted or the above-mentioned duties and powers cannot be properly exercised, the Company shall disclose the relevant circumstances according to relevant regulations.</p> <p>The criteria for determining a “major related transaction” shall be interpreted by reference to the relevant rules and regulations of the Shanghai Stock Exchange and the Hong Kong Stock Exchange.</p>	<p>If the above-mentioned proposals <u>set forth in the first paragraph of this article</u> have not been adopted or the above-mentioned duties and powers cannot be properly exercised, the Company shall disclose the relevant circumstances according to relevant regulations.</p> <p><u>If laws, administrative regulations, the CSRC and the listing rules of the stock exchange(s) on which the shares of the Company are listed have other requirements, such other requirements shall prevail.</u></p> <p>The criteria for determining a “major related transaction” shall be interpreted by reference to the relevant rules and regulations of the Shanghai Stock Exchange and the Hong Kong Stock Exchange.</p>
9	<p>Article 15 Apart from performing the above-mentioned duties and powers, subject to the laws, regulations and listing rules of the PRC and the places where the shares of the Company are listed, an independent non-executive director may also express his independent opinion to the Board or at a general meeting in respect of the following matters:</p> <p>.....</p> <p>(6) when the Company implements major purchases, disposals or replacement of assets;</p> <p>(7) other matters stipulated by laws, administrative regulations, the SSE STAR Market Listing Rules, the Hong Kong Listing Rules, the Articles of Association, and laws and regulations of the places where the Company’s shares are listed.</p>	<p>Article 15 Apart from performing the above-mentioned duties and powers, subject to the laws, regulations and listing rules of the PRC and the places where the shares of the Company are listed, an independent non-executive director may also express his independent opinion to the Board or at a general meeting in respect of the following matters:</p> <p>.....</p> <p>(6) when the Company implements major purchases, disposals or replacement of assets;</p> <p>(6) other matters stipulated by laws, administrative regulations, the SSE STAR Market Listing Rules, the Hong Kong Listing Rules, the Articles of Association, and laws and regulations of the places where the Company’s shares are listed.</p>

No.	Articles before amendments	Articles after amendments
10	<p>Article 16 An independent non-executive director shall express the following specific opinions in respect of the matters set out in Article 15 herein except for items (VI) and (VII): agree, have reservations with reasons stated, disagree with reasons stated, or cannot express any opinions with the obstacles stated. If the matters stated in Article 15 herein are matters which shall be disclosed according to the Hong Kong Listing Rules, the Company shall make an announcement on the opinions of the independent non-executive directors. If the independent non-executive directors hold different opinions and cannot reach a consensus, the Board shall disclose the different opinions of the independent non-executive directors respectively.</p> <p>In accordance with the relevant regulations of the Hong Kong Listing Rules, the independent non-executive directors shall review the continuing related transactions annually, and confirm in annual reports whether such transactions:</p> <ol style="list-style-type: none"> (1) belong to the ordinary and usual course of business of the Company; (2) were conducted on normal commercial terms or better; and (3) were conducted according to the agreements governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole. 	<p>Article 16 An independent non-executive director shall express the following specific opinions in respect of the matters set out in Article 15 herein except for items (VI) and (VII): agree, have reservations with reasons stated, disagree with reasons stated, or cannot express any opinions with the obstacles stated. If the matters stated in Article 15 herein are matters which shall be disclosed according to the Hong Kong Listing Rules <u>listing rules of the place(s) where the shares of the Company are listed</u>, the Company shall make an announcement on the opinions of the independent non-executive directors. If the independent non-executive directors hold different opinions and cannot reach a consensus, the Board shall disclose the different opinions of the independent non-executive directors respectively.</p> <p>In accordance with the relevant regulations of the Hong Kong Listing Rules, the independent non-executive directors shall review the continuing related transactions annually, and confirm in annual reports whether such transactions:</p> <ol style="list-style-type: none"> (1) belong to the ordinary and usual course of business of the Company; (2) were conducted on normal commercial terms or better; and (3) were conducted according to the agreements governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

No.	Articles before amendments	Articles after amendments
11	<p>Article 20 Independent non-executive directors shall attend meetings of the Board as scheduled, understand the condition of the production and operational activities of the Company in a timely manner and take initiative to investigate in and obtain information and materials necessary for making decisions.</p>	<p>Article 20 Independent non-executive directors shall <u>regularly</u> attend meetings of the Board <u>and any committees which they serve as a member</u> as scheduled <u>and actively participate in the matters of such meetings</u>, understand the condition of the production and operational activities of the Company in a timely manner and take initiative to investigate in and obtain information and materials necessary for making decisions, <u>thereby making contribution with their skills, expertise and varied backgrounds and qualifications</u>.</p> <p>The independent non-executive directors shall attend general meetings and develop a comprehensive and fair understanding of the views of shareholders.</p>
12	<p>Article 26 The Company shall provide independent non-executive directors with office premises and necessary office facilities.</p>	<p>Article 26 The Company shall provide independent non-executive directors with office premises and necessary office facilities. <u>The Company shall procure that all necessary working conditions be provided for the effective performance of duties by the independent non-executive directors.</u></p>

No.	Articles before amendments	Articles after amendments
13	<p>Article 27 The office of the Board of the Company shall be responsible for the coordination between relevant functional departments upon request of independent non-executive directors and providing independent non-executive directors with true and adequate background information so that they can give a reasonable basis for their independent judgments and opinions.</p>	<p>Article 27 The office of the Board of the Company shall be responsible for the coordination between relevant functional departments upon request of independent non-executive directors and providing independent non-executive directors with true and adequate background information so that they can give a reasonable basis for their independent judgments and opinions. <u>The secretary to the Board of the Company shall actively assist the independent non-executive directors in performing their duties, such as briefing and providing materials, reporting on the performance of the Company regularly and, when necessary, arranging for independent non-executive directors to conduct on-site investigations. If the independent opinions, proposals and written explanations issued by independent non-executive directors should be disclosed, the Company shall assist with the issue of the announcement in a timely manner.</u></p>

No.	Articles before amendments	Articles after amendments
14	<p>Article 28 The Company shall ensure that each independent non-executive director shall have the same right to information as other directors.</p> <p>The office of the Board shall arrange for public announcements on the stock exchanges where the Company's shares are listed in a timely manner if any independent opinion, proposal and written explanation issued by independent non-executive directors shall be announced.</p> <p>Subsequent to the issuance of the notice of a meeting of the Board and prior to of the date of the meeting, the office of the Board shall be responsible for or shall organize the communication and liaison with independent non-executive directors to collect their opinions and suggestions on the relevant resolutions, and inform the proposer of such opinions and suggestions in timely manner such that the proposer may optimize the relevant resolutions proposed.</p>	<p>Article 28 The Company shall ensure that each independent non-executive director shall have the same right to information as other directors.</p> <p>The office of the Board shall arrange for public announcements on the stock exchanges where the Company's shares are listed in a timely manner if any independent opinion, proposal and written explanation issued by independent non-executive directors shall be announced.</p> <p>Subsequent to the issuance of the notice of a meeting of the Board and prior to of the date of the meeting, the office of the Board shall be responsible for or shall organize the communication and liaison with independent non-executive directors to collect their opinions and suggestions on the relevant resolutions, and inform the proposer of such opinions and suggestions in timely manner such that the proposer may optimize the relevant resolutions proposed.</p> <p><u>With regard to any event which is subject to decision-making by the board of directors, a listed company shall notify independent non-executive directors in advance within the period specified by laws and provide sufficient information to them. Independent non-executive directors, who consider the information insufficient, may request supplementation. If the information is insufficient or the argument is not clear in the opinion of two or more independent non-executive directors, they may jointly submit a written request to the board of directors for postponing the meeting of the board of directors or the consideration of the matter, which shall be approved by the board of directors.</u></p> <p><u>Information provided by a listed company to the independent non-executive directors shall be kept by such listed company and the independent non-executive directors themselves for at least five years.</u></p>

No.	Articles before amendments	Articles after amendments
15	<p>Article 29 If independent non-executive directors need to engage intermediaries for professional opinions in considering matters of major related transactions or specific issues, the Company may provide independent non-executive directors with a list of intermediaries to choose from.</p>	<p>Article 29 If independent non-executive directors need to engage intermediaries for professional opinions in considering matters of major related transactions or specific issues, the Company may provide independent non-executive directors with a list of intermediaries to choose from.</p> <p><u>Relevant personnel of the listed company shall actively cooperate and shall not reject, obstruct or conceal, or interfere with the independent exercise of duties and powers by independent non-executive directors.</u></p>
16	<p>Newly added, the serial number of each article is adjusted accordingly</p>	<p>Article 30 <u>The expense for intermediaries engaged by the independent non-executive directors and other expenses incurred in the exercise of their duties and responsibilities shall be borne by the listed company.</u></p>

No.	Articles before amendments	Articles after amendments
17	<p>Article 30 The Company shall give independent non-executive directors adequate remuneration. Standards for such remuneration shall be formulated by the Board, approved at a general meeting, and disclosed in accordance with relevant regulations. Aside from the above remuneration, independent non-executive directors shall not obtain other additional and undisclosed benefits from the Company, its substantial shareholders or any organization or individual that has an interest in the Company.</p>	<p>Article 31 The Company shall give independent non-executive directors adequate remuneration. Standards for such remuneration shall be formulated by the Board, approved at a general meeting, and disclosed in accordance with relevant regulations <u>in the annual report of the Company</u>. Aside from the above remuneration, independent non-executive directors shall <u>should</u> not obtain other additional and undisclosed benefits from the Company, its substantial shareholders or any organization or individual that has an interest in the Company.</p>
18	<p>Newly added, the serial number of each article is adjusted accordingly</p>	<p>Article 32 <u>The Company may establish the liability insurance system as necessary for independent non-executive directors to reduce the risks that may arise from the normal discharge of duties by independent non-executive directors.</u></p>