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If you are in doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CanSino Biologics Inc., you should at once hand this circular together with the form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

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)

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION AND RULES OF PROCEDURES**

**(2) PROPOSED AMENDMENTS TO THE TERMS OF REFERENCE
FOR INDEPENDENT NON-EXECUTIVE DIRECTORS**

**(3) REMUNERATION PLAN FOR EXECUTIVE DIRECTORS AND
NON-EXECUTIVE DIRECTORS**

**(4) REMUNERATION PLAN FOR INDEPENDENT NON-EXECUTIVE
DIRECTORS**

(5) REMUNERATION PLAN FOR SUPERVISORS

**(6) ELECTION OF DIRECTORS OF THIRD SESSION
OF BOARD OF DIRECTORS**

**(7) ELECTION OF SUPERVISORS OF THIRD SESSION
OF BOARD OF SUPERVISORS**

AND

**NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL
MEETING**

The EGM of CanSino Biologics Inc. will be held at 2:00 p.m. on Wednesday, February 21, 2024 at No. 1, Yuebin Hall, 2nd Floor, Hyatt Regency Tianjin East, No. 126 Weigu Road, Hedong District, Tianjin, the PRC. Notice convening the EGM of CanSino Biologics Inc. is set out in this circular. The corresponding form of proxy for use at the EGM is also enclosed and published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.cansinotech.com).

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for convening the EGM (i.e. not later than 2:00 p.m. on Tuesday, February 20, 2024) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM.

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

January 30, 2024

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DEFINITIONS

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

“A Share(s)”	ordinary shares in the share capital of our Company with a nominal value of RMB1.00 each and listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange and traded in RMB
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board of Directors” or “Board”	the board of Directors
“Board of Supervisors”	the board of Supervisors
“Company”	CanSino Biologics Inc. (康希諾生物股份公司), a joint stock company incorporated in the PRC with limited liability on February 13, 2017, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 6185) and the A Shares of which are listed on Sci-Tech Innovation Board of the Shanghai Stock Exchange (stock code: 688185)
“Concert Party Agreement”	the agreement entered into between Dr. Xuefeng YU, Dr. Tao ZHU, Dr. Dongxu QIU and Dr. Helen Huihua MAO on February 13, 2017 and subsequently amended on January 26, 2022 pursuant to which Dr. Xuefeng YU, Dr. Tao ZHU, Dr. Dongxu QIU and Dr. Helen Huihua MAO have undertaken to, among other things, vote (and procure the entities held by them if any to vote) unanimously for any resolutions proposed at any Shareholders’ meeting of our Company
“controlling shareholder(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the 2024 first extraordinary general meeting of the Company to be held at 2:00 p.m. on Wednesday, February 21, 2024
“Group”	the Company and its subsidiaries

DEFINITIONS

“H Share(s)”	overseas-listed foreign share(s) in the share capital of our Company with a nominal value of RMB1.00 each which are subscribed for and traded in Hong Kong Dollars and listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	January 25, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Nomination Committee”	the nomination committee of the Company
“Notice of EGM”	the notice of the EGM dated January 30, 2024
“PRC” or “China”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Remuneration and Assessment Committee”	the remuneration and assessment committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedures”	the Rules of Procedure of Board of Directors and the Rules of Procedure of Board of Supervisors
“SAMR”	the State Administration for Market Regulation of the PRC

DEFINITIONS

“Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Shares
“substantial shareholder(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“Terms of Reference”	the Terms of Reference for Independent Non-Executive Directors
“Shanghai Qianxirui”	Shanghai Qianxirui Enterprise Management Partnership (Limited Partnership) (上海千希睿企業管理合夥企業(有限合夥)) (formerly known as Tianjin Qianrui Enterprise Management Partnership (Limited Partnership) (天津千睿企業管理合夥企業(有限合夥))), a limited partnership incorporated in the PRC on May 24, 2018 as an employee incentive platform of the Company
“Shanghai Qianxiyi”	Shanghai Qianxiyi Enterprise Management Partnership (Limited Partnership) (上海千希益企業管理合夥企業(有限合夥)) (formerly known as Tianjin Qianyi Enterprise Management Partnership (Limited Partnership) (天津千益企業管理合夥企業(有限合夥))), a limited partnership incorporated in the PRC on July 31, 2015 as an employee incentive platform of the Company
“Shanghai Qianxizhi”	Shanghai Qianxizhi Enterprise Management Partnership (Limited Partnership) (上海千希智企業管理合夥企業(有限合夥)) (formerly known as Tianjin Qianzhi Enterprise Management Partnership (Limited Partnership) (天津千智企業管理合夥企業(有限合夥))), a limited partnership incorporated in the PRC on May 24, 2018 as an employee incentive platform of the Company
“%”	per cent

In this circular, unless the context otherwise requires, any reference to the singular includes the plural and vice versa and any reference to a gender includes a reference to the other gender and the neuter. Further, certain amounts and percentage figures included in this circular have been subject to rounding adjustments. Accordingly, figures shown as totals in certain paragraphs and tables in this circular may not be an arithmetic aggregation of the figures preceding them.

LETTER FROM THE BOARD

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)

Executive Directors:

Dr. Xuefeng YU (*Chairman*)
Dr. Shou Bai CHAO
Dr. Tao ZHU (朱濤)
Dr. Dongxu QIU
Ms. Jing WANG (王靖)

Non-Executive Directors:

Mr. Liang LIN (林亮)
Ms. Nisa Bernice Wing-Yu LEUNG (梁穎宇)
Mr. Zhi XIAO (肖治)

Independent Non-executive Directors:

Mr. Shiu Kwan Danny WAI (韋少琨)
Ms. Zhu XIN (辛珠)
Mr. Shuifa GUI (桂水發)
Mr. Jianzhong LIU (劉建忠)

Headquarters and Registered

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Tianjin
PRC

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in Hong Kong:*

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33 Hysan Avenue
Causeway Bay
Hong Kong

January 30, 2024

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION AND RULES OF PROCEDURES**
**(2) PROPOSED AMENDMENTS TO THE TERMS OF REFERENCE
FOR INDEPENDENT NON-EXECUTIVE DIRECTORS**
**(3) REMUNERATION PLAN FOR EXECUTIVE DIRECTORS AND
NON-EXECUTIVE DIRECTORS**
**(4) REMUNERATION PLAN FOR INDEPENDENT NON-EXECUTIVE
DIRECTORS**
(5) REMUNERATION PLAN FOR SUPERVISORS
**(6) ELECTION OF DIRECTORS OF THIRD SESSION
OF BOARD OF DIRECTORS**
**(7) ELECTION OF SUPERVISORS OF THIRD SESSION
OF BOARD OF SUPERVISORS**
AND
**NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL
MEETING**

I. INTRODUCTION

Reference is made to the announcement of the Company dated January 19, 2024 in relation to, among other things, (a) the proposed amendments to the Articles of Association and the Rules of Procedures; (b) the proposed amendments to the Terms of Reference; (c) the proposed election of Directors of the third session of the Board of Directors; and (d) the proposed election of Supervisors of the third session of the Board of Supervisors.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with the Notice of EGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM.

The following special resolution will be proposed at the EGM for the Shareholders to consider, and if thought fit, to approve:

- (1) the proposed amendments to the Articles of Association and the Rules of Procedures.

The following ordinary resolutions will be proposed at the EGM for the Shareholders to consider, and if thought fit, to approve:

- (1) the proposed amendments to the Terms of Reference;
- (2) the remuneration plan for executive Directors and non-executive Directors;
- (3) the remuneration plan for independent non-executive Directors;
- (4) the remuneration plan for Supervisors;
- (5) the election of Directors of the third session of the Board of Directors; and
- (6) the election of Supervisors of the third session of the Board of Supervisors.

II. DETAILS OF THE RESOLUTIONS

Special Resolution

1. Proposed Amendments to the Articles of Association and Rules of Procedures

In view of the fact that the China Securities Regulatory Commission and Shanghai Stock Exchange published relevant regulatory rules recently, and the Board intends to adjust the number of Board members for election at expiration of office terms, in order to continually comply with regulatory requirements, according to the Company Law of the PRC, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (Revised in August 2023), the Management Measures for Independent Directors of the Listed Company, the Guidelines for the Self-Regulation of Companies Listed on the Science and Technology Innovation Board of Shanghai Stock Exchange No. 1 – Standardized Operations (Revised in December 2023), the Supervisory Guideline for Listed Companies No. 3 – Cash Dividends for Listed Companies (Revised in 2023) and other relevant laws, administrative regulations and normative documents, together with the Company's business development needs, the Company proposed to revise the Articles of Association and the Rules of Procedures accordingly.

LETTER FROM THE BOARD

The Board proposes to the EGM to authorize the management team of the Company to handle the above-mentioned matters related to the industrial and commercial registration of changes, and the filing of the Articles of Association. The scope of authorization includes submitting application documents to the registration authority, partly adjusting, revising and supplementing the relevant documents pursuant to the requirements of the registration authority, without prejudice to the substantive content of relevant resolutions of the EGM to meet the requirements of the registration authority. The above changes shall be subject to the approval by the registration authority.

Save for the proposed amendments to the Articles of Association and Rules of Procedures set out in Appendix I to III to this circular, other provisions of the Articles of Association and Rules of Procedures remain unchanged. Due to the deletion and addition of certain clauses, the serial numbers of the original and quoted clauses of the Articles of Association and the Rules of Procedures have been adjusted in accordance with the amendments. The amended Articles of Association and Rules of Procedure shall take effect subject to the approval of the relevant resolution at the EGM. In the event of any discrepancy between the English translation and the Chinese version of the proposed amendments to Articles of Association and Rules of Procedures, the Chinese version shall prevail.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the proposed amendments to the Articles of Association comply with requirements of the Hong Kong Listing Rules and applicable laws and regulations in the PRC. The Company confirmed that there is nothing unusual about the proposed amendments to the Articles of Association for a company incorporated in the PRC and listed in Hong Kong.

A special resolution will be proposed at the EGM for the Shareholders to consider, and if thought fit, to approve the proposed amendments to the Articles of Association and the Rules of Procedures.

Ordinary Resolutions

2. Proposed Amendments to the Terms of Reference for Independent Non-Executive Directors

In view of the fact that the China Securities Regulatory Commission and Shanghai Stock Exchange published relevant regulatory rules recently, in order to further improve the governance structure of the Company, promote regulatory operations of the Company and protect the interests of the Company and all Shareholders, according to the Company Law of the PRC, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (Revised in August 2023), the Management Measures for Independent Directors of the Listed Company, the Guidelines for the Self-Regulation of Companies Listed on the Science and Technology Innovation Board of Shanghai Stock Exchange No. 1 – Standardized Operations (Revised in December 2023), the Articles of Association and other relevant laws, administrative regulations and normative documents, the Company proposed to revise the Terms of Reference accordingly.

LETTER FROM THE BOARD

Save for the proposed amendments to the Terms of Reference set out in Appendix IV to this circular, other provisions of the Terms of Reference remain unchanged. The amended Terms of Reference shall take effect subject to the approval of the relevant resolution at the EGM. In the event of any discrepancy between the English translation and the Chinese version of the proposed amendments to Terms of Reference, the Chinese version shall prevail.

An ordinary resolution will be proposed at the EGM to consider and approve the proposed amendments to the Terms of Reference.

3. Proposed Remuneration Plan for Executive Directors and Non-Executive Directors

An ordinary resolution will be proposed at the EGM to consider and approve the following remuneration plan for executive Directors and non-executive Directors of the third session of the Board:

- (1) The executive Directors who hold positions in senior management of the Company will receive remuneration in accordance with the remuneration standards of senior management determined by the Board or their employment contracts signed with the Company, and will not receive additional directors' fee; and
- (2) The non-executive Directors who do not hold positions in senior management or other positions of the Company will not receive directors' fee from the Company.

The above remuneration plan has been reviewed and approved by Remuneration and Assessment Committee.

4. Proposed Remuneration Plan for Independent Non-Executive Directors

An ordinary resolution will be proposed at the EGM to consider and approve the following remuneration plan for independent non-executive Directors of the third session of the Board:

Each of the independent non-executive Directors will receive an annual director's fee of RMB300,000 (before tax) from the Company. The independent non-executive Director who is the chairman of the Audit Committee will receive an additional director's fee of RMB100,000 (before tax) from the Company annually.

The above remuneration plan has been reviewed and approved by Remuneration and Assessment Committee.

LETTER FROM THE BOARD

5. Proposed Remuneration Plan for Supervisors

An ordinary resolution will be proposed at the EGM to consider and approve the following remuneration plan for Supervisors of the third session of the Board of Supervisors:

- (1) The non-employee representative Supervisors will not receive supervisors' fee from the Company; non-employee representative Supervisors who hold positions in the Company receive remuneration in accordance with the employment contracts signed with the Company; and
- (2) The employee representative Supervisors who hold positions in the Company will receive remuneration in accordance with the employment contracts signed with the Company.

The above remuneration plan has been reviewed and approved by Remuneration and Assessment Committee.

6. Election of Directors of the Third Session of the Board of Directors

An ordinary resolution will be proposed at the EGM by the Board to consider and approve the proposed appointment of each candidate for the third session of the Board of Directors by adopting cumulative voting system as listed below:

Executive Directors	Dr. Xuefeng YU, Dr. Shou Bai CHAO, Ms. Jing WANG (王靖)
Non-Executive Director	Ms. Nisa Bernice Wing-Yu LEUNG (梁穎宇)
Independent Non-executive Directors	Mr. Shuifa GUI (桂水發), Mr. Jianzhong LIU (劉建忠), Mr. Yiu Leung Andy CHEUNG (張耀樑)

Save for Mr. Yiu Leung Andy CHEUNG (張耀樑), all of the director candidates are existing Directors. All of the director candidates meet the qualification requirements to serve as directors as stipulated in relevant laws, regulations and the Articles of Association. They will officially assume office when the resolution on election of the third session of the Board is considered and approved at the EGM by adopting cumulative voting system, at which the third session of the Board will be established, with a term of office expiring when the term of the third session of the Board (3 years) ends.

The biographies of the director candidates are set out in Appendix V to this circular.

As at the Latest Practicable Date and as far as the Board is aware, save as disclosed in Appendix V to this circular, each of the director candidates has confirmed that (i) they do not hold directorship in other listed companies for the past three years, have no any other major appointment and professional qualifications nor any position in the Group for the last three years; (ii) they do not have any relationship with any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; and (iii) they do not have any interest in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

LETTER FROM THE BOARD

Save as disclosed in Appendix V to this circular, there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules, nor are there other matters regarding the appointment of the director candidates as executive Directors, non-executive Directors or independent non-executive Directors which need to be brought to the attention of the Shareholders. The director candidates have not been subject to any penalty or punishment imposed by the China Securities Regulatory Commission or any other relevant authorities or stock exchanges.

As at the Latest Practicable Date, the Company has not entered into any service contract with the director candidates in relation to the appointment of Directors for the third session of the Board. Upon approval of the appointment of the director candidates at the EGM, the Company will enter into service contracts with the Directors. Each of the Directors shall be eligible for re-election upon expiry of their terms of office pursuant to the Articles of Association.

The Nomination Committee assisted the Board in the selection and nomination process for the proposed independent non-executive Directors. The Nomination Committee followed the board diversity policies of the Company and has evaluated the director candidates based on criteria including but not limited to their character and integrity, professional qualifications, skills, knowledge, experience and willingness and ability to devote adequate time to discharge duties as members of the Board. The Nomination Committee considers that the proposed independent non-executive Directors have a balanced mix of knowledge, skills and experience in areas including finance, accounting, business administration and healthcare, and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. The Nomination Committee has also assessed and reviewed the written confirmation of independence of each of Mr. Shuifa GUI (桂水發), Mr. Jianzhong LIU (劉建忠) and Mr. Yiu Leung Andy CHEUNG (張耀樑) and is satisfied that they are independent in accordance with Rule 3.13 of the Hong Kong Listing Rules. Accordingly, the Nomination Committee has recommended to the Board on election of all the proposed independent non-executive Directors.

7. Election of Supervisors of the Third Session of the Board of Supervisors

An ordinary resolution will be proposed at the EGM by the Board of Supervisors to consider and approve the proposed appointment of each candidate as non-employee representative Supervisor for the third session of the Board of Supervisors by adopting cumulative voting system as listed below:

Non-employee
representative
Supervisors

Mr. Zhi XIAO (肖治), Dr. Zhongqi SHAO (邵忠琦)

LETTER FROM THE BOARD

Dr. Zhongqi SHAO (邵忠琦) is an existing Supervisor. All of the supervisor candidates meet the qualification requirements to serve as non-employee representative Supervisors as stipulated in relevant laws, regulations and the Articles of Association. They will officially assume office when the resolution on election of the third session of the Board of Supervisors is considered and approved at the EGM by adopting cumulative voting system, at which the third session of the Board of Supervisors will be established, with a term of office expiring when the term of the third session of the Board of Supervisors (3 years) ends. The employee representative Supervisors will be elected by the employee representative meeting of the Company.

The biographies of the supervisor candidates are set out in Appendix VI to this circular.

As at the Latest Practicable Date and as far as the Board is aware, save as disclosed in Appendix VI to this circular, each of the supervisor candidates has confirmed that (i) they do not hold directorship in other listed companies for the past three years, have no any other major appointment and professional qualifications nor any position in the Group; (ii) they do not have any relationship with any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company or its associated corporation; and (iii) they do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in Appendix VI to this circular, there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules, nor are there other matters regarding the appointment of the supervisor candidates as Supervisors which need to be brought to the attention of the Shareholders. The supervisor candidates have not been subject to any penalty or punishment imposed by the China Securities Regulatory Commission or any other relevant authorities or stock exchanges.

As at the Latest Practicable Date, the Company has not entered into any service contract with the supervisor candidates in relation to the appointment of Supervisors for the third session of the Board of Supervisors. Upon approval of the appointment of the supervisor candidates at the EGM and establishment of the third session of the Board of Supervisors, the Company will enter into service contracts with the Supervisors. Each of the Supervisors shall be eligible for re-election upon expiry of their terms of office pursuant to the Articles of Association.

III. THE EGM

The EGM will be held at No. 1, Yuebin Hall, 2nd Floor, Hyatt Regency Tianjin East, No. 126 Weiguo Road, Hedong District, Tianjin, the PRC, at 2:00 p.m. on Wednesday, February 21, 2024.

The Notice of EGM is set out on pages N-1 to N-4 of this circular and published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.cansinotech.com).

LETTER FROM THE BOARD

IV. CLOSURE OF REGISTER OF MEMBERS OF H SHARES

The register of members of H Shares will be closed from Tuesday, February 20, 2024 to Wednesday, February 21, 2024, both days inclusive, during which period no transfer of H Shares shall be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the forthcoming EGM to be held on Wednesday, February 21, 2024.

To be eligible to attend and vote at the EGM, all properly completed transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, February 19, 2024 for registration.

V. PROXY ARRANGEMENT

The form of proxy of the EGM is enclosed and published on the websites of the Hong Kong Stock Exchange and the Company.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 2:00 p.m. on Tuesday, February 20, 2024) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any other adjourned meeting(s) should you so wish.

VI. VOTING BY POLL

Any vote of Shareholders at the EGM must be taken by poll except where the chairman of the meetings, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, among which, the cumulative voting system will be adopted for the voting of Resolution No. 6 (the resolution in relation to the election and nomination of non-independent Director candidates of the third session of the Board of Directors), Resolution No. 7 (the resolution in relation to the election and nomination of independent non-executive Director candidates of the third session of the Board of Directors) and Resolution No. 8 (the resolution in relation to the election and nomination of non-employee representative Supervisor candidates of the third session of the Board of Supervisors), and the one-share-one-vote system will be used for all the remaining resolutions. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules. Accordingly, the chairman of the EGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the EGM.

LETTER FROM THE BOARD

Considering that (i) Dr. Xuefeng YU, Dr. Tao ZHU, Dr. Dongxu QIU and Dr. Helen Huihua MAO are controlling shareholders of our Company pursuant to the Concert Party Agreement, (ii) Dr. Tao ZHU controls Shanghai Qianxirui, Shanghai Qianxiyi and Shanghai Qianxizhi as their general partner, and (iii) Dr. Xuefeng YU is proposed for election as an executive Director of the third session of the Board, and Ms. Nisa Bernice Wing-Yu LEUNG is proposed for election as a non-executive Director of the third session of the Board, all of them shall abstain from voting on Resolution No. 3 (the resolution in relation to the formulation of the remuneration plan for executive Directors and non-executive Directors of the third session of the Board of Directors); Mr. Jianzhong LIU, being a candidate for election as an independent non-executive Director of the third session of the Board and a Shareholder, shall abstain from voting on Resolution No. 4 (the resolution in relation to the formulation of the remuneration plan for independent non-executive Directors of the third session of the Board of Directors); Dr. Zhongqi SHAO, being a candidate for election as a Supervisor of the third session of the Board of Supervisors and a Shareholder, shall abstain from voting on Resolution No. 5 (the resolution in relation to the formulation of the remuneration plan for Supervisors of the third session of the Board of Supervisors). Save as disclosed, to the best of the Directors' knowledge, information and belief, none of the other Shareholders are required to abstain from voting on the proposed resolutions at the EGM.

VII. RECOMMENDATION

The Board considers that all the resolutions proposed at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of these proposed resolutions.

VIII. RESPONSIBILITY STATEMENT

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

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

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

No.	Before amendment	After amendment
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”), the Opinion Regarding Further Conformity in Operations and Reform of Companies Listed outside the PRC (the “Opinion Regarding Conformity in Operations”), 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 (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”), the Opinion Regarding Further Conformity in Operations and Reform of Companies Listed outside the PRC (the “Opinion Regarding Conformity in Operations”), 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 (hereinafter as “Guidelines for Articles”), Code of Corporate Governance for Listed Companies (2018 Revision), <u>Guideline No. 1 – Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operations</u> (hereinafter as <u>“Standardized Operations”</u>), 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.	Before amendment	After amendment
2.	<p>Article 76 The list of candidates for directors and supervisors shall be submitted to the general meeting in the form of a proposal for resolution.</p> <p>When the general meeting passes resolutions on the election of directors and supervisors, if any single shareholder of the Company and his parties acting in concert have interest in not less than 30% of shares, the cumulative voting system should be adopted. If no single shareholder of the Company and his parties acting in concert have interest in not less than 30% of shares, according to the requirements of the Articles of Association or a resolution of the general meeting, the cumulative voting system may be implemented.</p> <p>The cumulative voting system as mentioned above in the preceding paragraph refers to the system for electing directors or supervisors in a general meeting where the voting right of each share shall be equal to the number of directors or supervisors to be elected, the voting right owned by a shareholder may be used in a centralized manner. The board of directors shall publish an announcement to shareholders providing information on the biographical details and basic particulars of the candidates for directors or supervisors.</p> <p>After the general meeting has passed the resolutions on the election proposal for directors and supervisors, the term of office of the newly elected directors and supervisors shall commence on the day when the resolution is approved by the general meeting, unless otherwise provided in the resolution of the general meeting.</p>	<p>Article 76 The list of candidates for directors and supervisors shall be submitted to the general meeting in the form of a proposal for resolution.</p> <p><u>Candidates for directors of the first session of the board of directors and candidates for supervisors of the first session of the board of supervisors of the Company shall be nominated by the sponsors. The nomination of directors and supervisors for the next sessions shall be in accordance with the following method and procedures:</u></p> <p><u>(1) In the event of election at expiration of office terms of the board of directors or addition of directors to the existing board of directors, the existing board of directors, board of supervisors, and shareholders holding individually or in aggregate more than 3% of the shares of the Company may nominate candidates who are not employee representatives for the next session of the board of directors or as addition to the existing board of directors, provided not exceeding the number of persons proposed to be elected;</u></p> <p><u>(2) In the event of election at expiration of office terms of the board of supervisors or addition of supervisors to the existing board of supervisors, the existing board of supervisors, board of directors, and shareholders holding individually or in aggregate more than 3% of the shares of the Company may nominate candidates who are not employee representatives for the next session of the board of supervisors or as addition to the existing board of supervisors, provided not exceeding the number of persons proposed to be elected;</u></p>

No.	Before amendment	After amendment
		<p><u>(3) Shareholders shall submit to the existing board of directors or board of supervisors the resumes and basic information of the candidates for directors or supervisors nominated by them, and the existing board of directors or board of supervisors shall conduct a qualification examination, and those who meet the qualifications for the position of directors or supervisors after examination shall be submitted to the general meeting for election;</u></p> <p><u>(4) A candidate for director or a candidate for supervisor shall make an undertaking in writing in accordance with the requirements of the Company, including but not limited to, agreeing to accept the nomination, undertaking that the information submitted in respect of his/her personal particulars is true and complete, and guaranteeing that he/she will effectively perform his/her duties after his/her election;</u></p> <p><u>(5) The nomination method and procedures for independent directors shall be carried out in accordance with the relevant provisions of the laws, administrative regulations, departmental rules, these Articles of Association and the management systems of the Company; and any employee representative director and employee representative supervisor shall be elected by the employees of the Company through the employee representative council in a democratic manner.</u></p>

No.	Before amendment	After amendment
		<p>When the general meeting passes resolutions on the election of directors and supervisors, if any single shareholder of the Company and his parties acting in concert have interest in not less than 30% of shares, the cumulative voting system should be adopted. If no single shareholder of the Company and his parties acting in concert have interest in not less than 30% of shares, according to the requirements of the Articles of Association or a resolution of the general meeting, the cumulative voting system may be implemented.</p> <p>The cumulative voting system as mentioned above in the preceding paragraph refers to the system for electing directors or supervisors in a general meeting where the voting right of each share shall be equal to the number of directors or supervisors to be elected, the voting right owned by a shareholder may be used in a centralized manner. The board of directors shall publish an announcement to shareholders providing information on the biographical details and basic particulars of the candidates for directors or supervisors.</p> <p>After the general meeting has passed the resolutions on the election proposal for directors and supervisors, the term of office of the newly elected directors and supervisors shall commence on the day when the resolution is approved by the general meeting, unless otherwise provided in the resolution of the general meeting.</p>

No.	Before amendment	After amendment
3.	<p>Article 104 The Board shall compose of twelve directors, including four independent non-executive directors. The Board shall have one chairman, and the general meeting shall decide whether or how to set up the post of vice chairman by an ordinary resolution at the general meeting. (The terms and conditions governing vice chairman as provided herein and hereinafter within these Articles of Association shall be only applicable to circumstances where the position(s) of vice chairman is set up in the Company.)</p>	<p>Article 104 The Board shall compose of twelve⁵⁻¹⁹ directors, including four^{among} which the ratio of independent non-executive directors to the total number of directors in the Board shall be no less than one-third. The Board shall have one chairman, and the general meeting shall decide whether or how to set up the post of vice chairman by an ordinary resolution at the general meeting. (The terms and conditions governing vice chairman as provided herein and hereinafter within these Articles of Association shall be only applicable to circumstances where the position(s) of vice chairman is set up in the Company.)</p>
4.	Addition	<p>Article 108 <u>The Audit Committee is responsible for reviewing the Company's financial information and its disclosure, and supervising and evaluating internal and external auditing work and internal control. The following matters shall be submitted to the board of directors for deliberation with the approval of more than half of the members of the Audit Committee:</u></p> <p><u>(1) disclosure of financial information in the financial accounting report and periodic report and internal control report;</u></p> <p><u>(2) appointment and dismissal of the accounting firm undertaking the auditing business of the Company;</u></p> <p><u>(3) appointment or dismissal of the chief financial officer of the Company;</u></p> <p><u>(4) change of accounting policies, accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards;</u></p> <p><u>(5) other matters as stipulated by laws and regulations, relevant provisions of the SSE, these Articles of Association and the management system of the Company.</u></p>

No.	Before amendment	After amendment
5.	Addition	<p>Article 109 <u>The Nomination Committee shall be responsible for formulating the criteria and procedures for the selection of directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the board of directors on the following matters:</u></p> <p><u>(1) nomination or appointment or removal of directors;</u></p> <p><u>(2) appointment or dismissal of senior management;</u></p> <p><u>(3) other matters as stipulated by laws and regulations, relevant provisions of the SSE, these Articles of Association and the management system of the Company.</u></p>
6.	Addition	<p>Article 110 <u>The Remuneration and Assessment Committee is responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, formulating and reviewing the remuneration policies and schemes for directors and senior management, and making recommendations to the board of directors on the following matters:</u></p> <p><u>(1) remuneration of directors and senior management;</u></p> <p><u>(2) formulation or change of equity incentive plans and employee share ownership plans, interests granted to the participants and fulfilment of conditions for exercising the interests;</u></p> <p><u>(3) arrangement of shareholding plans by directors and senior management in the subsidiaries to which the spin-off is to be made;</u></p> <p><u>(4) other matters as stipulated by laws and regulations, relevant provisions of the SSE, these Articles of Association and the management system of the Company.</u></p>

No.	Before amendment	After amendment
7.	Addition	<u>Article 111 The Strategic Committee is mainly responsible for researching the long-term development strategies and material investment decisions of the Company and providing proposals.</u>
8.	Article 112 The notice of extraordinary Board meetings may be delivered in the manners as set out in Article 174 of the Articles of Association; the notice period shall be 5 days prior to the date of meeting.	Article 1126 The notice of extraordinary Board meetings may be delivered in the manners as set out in Article 174 178 of the Articles of Association; the notice period shall be 5 days prior to the date of meeting.
9.	Article 139 The board of supervisors shall compose of two shareholder representative supervisors and one employee representative supervisor. The shareholder representative supervisors shall be elected and removed by the general meeting, and the employee representative supervisors shall be democratically elected and removed by the Company's employees and represent no less than one third of the members of the board of supervisors.	Article 13943 The board of supervisors shall compose of two shareholder representative supervisors and one employee representative supervisor <u>shareholder representatives and an appropriate proportion of the employee representatives of the Company.</u> The shareholder representative supervisors shall be elected and removed by the general meeting, and the employee representative supervisors shall be democratically elected and removed by the Company's employees and represent no less than one third of the members of the board of supervisors.
10.	Article 154 After the general meeting has resolved on the plan to allocate profits, the Board shall complete the distribution of dividends (or bonus shares) within 2 months of the meeting.	Article 154 After the general meeting has resolved on the plan to allocate profits, <u>or after the Board of the Company has formulated a specific plan according to the interim dividend conditions and caps for the next year reviewed and approved at the annual general meeting,</u> the Board shall complete the distribution of dividends (or bonus shares) <u>shall be completed</u> within 2 months of the meeting.

No.	Before amendment	After amendment
11.	<p>Article 155 The profit distribution policy of the Company are as follows:</p> <p>(1) Principles of dividend distribution: Fully consider and listen to the opinions of shareholders (particularly minority shareholders) and independent directors; handle the relationship between short-term interests and long-term development properly, profit distribution by the Company must not be harm the capability of sustainable operation of the Company; insist on the distribution of mainly cash dividends, emphasize on the reasonable return on investment for investors, maintain the continuity and stability of profit distribution, and comply with the relevant requirements of laws and regulations.</p> <p>(2) Forms of profit distribution: Subject to compliance with the Company’s principles of profit distribution, the Company may distribute dividends in the form of cash, shares or a combination of cash and shares, with a preference for cash dividends over script dividends. Where the conditions for distribution of cash dividends are fulfilled, profit distribution should be carried out in the form of distribution of cash dividends.</p>	<p>Article 155 The profit distribution policy of the Company are as follows:</p> <p>(1) Principles of dividend distribution: Fully consider and listen to the opinions of shareholders (particularly minority shareholders)——and——independent directors; handle the relationship between short-term interests and long-term development properly, profit distribution by the Company must not be harm the capability of sustainable operation of the Company; insist on the distribution of mainly cash dividends, emphasize on the reasonable return on investment for investors, maintain the continuity and stability of profit distribution, and comply with the relevant requirements of laws and regulations.</p> <p>(2) Forms of profit distribution: Subject to compliance with the Company’s principles of profit distribution, the Company may distribute dividends in the form of cash, shares or a combination of cash and shares, with a preference for cash dividends over script dividends <u>where the policy objective of cash dividends is residual dividends</u>. Where the conditions for distribution of cash dividends are fulfilled, profit distribution should be carried out in the form of distribution of cash dividends.</p>

No.	Before amendment	After amendment
	<p>(3) Decision-making mechanism and procedures of profit distribution: The Company's profit distribution plan is formulated by the Board after considering various factors comprehensively, including the actual operating conditions of the Company, future profitability, operation and development plans, cash flow conditions, return on shareholders, cost of social capital and the external financing environment. When the Board prepares the annual profit distribution plan or interim profit distribution plan, it should conduct serious research and discussion on the timing, conditions, minimum ratio, adjustment conditions, decision-making procedures and requirements and other relevant issues for distribution of cash dividends by the Company, and a resolution should be passed by not less than one-half of all directors of the board and more than one-half of all independent directors. Independent directors should provide independent opinions on the profit distribution plan and make timely disclosure. Independent directors may solicit opinions from minority shareholders, propose dividend distribution plans and submit directly to the Board for consideration. Where the Company has profit for current year but the Board has not proposed a profit distribution plan inclusive of a distribution of cash dividends, the independent directors should express independent opinions, and the Company should disclose the reasons and the plan and arrangement of the Company on the use of retained funds.</p>	<p>(3) Decision-making mechanism and procedures of profit distribution: The Company's profit distribution plan is formulated by the Board after considering various factors comprehensively, including the actual operating conditions of the Company, future profitability, operation and development plans, cash flow conditions, return on shareholders, cost of social capital and the external financing environment. When the Board prepares the annual profit distribution plan or interim profit distribution plan, it should conduct serious research and discussion on the timing, conditions, minimum ratio, adjustment conditions, decision-making procedures and requirements and other relevant issues for distribution of cash dividends by the Company, and a resolution should be passed by not less than one-half of all directors of the board and more than one-half of all independent directors. Independent directors should provide independent opinions on the profit distribution plan and make timely disclosure. Independent directors <u>shall be entitled to express independent opinions if they believe that the specific plan of cash dividends may harm the rights and interests of the Company or minority shareholders. If the Board fails to adopt or completely adopt the opinions of independent directors, it shall record the opinions of independent directors and the specific reasons for non-adoption in the resolution of the Board and disclose the same.</u> may solicit opinions from minority shareholders, propose dividend distribution plans and submit directly to the Board for consideration. Where the Company has profit for current year but the Board has not proposed a profit distribution plan inclusive of a distribution of cash dividends, the independent directors should express independent opinions, and the Company should disclose the reasons and the plan and arrangement of the Company on the use of retained funds.</p>

No.	Before amendment	After amendment
	<p>Under special circumstances where the existing cash dividend policy or minimum cash dividend ratio cannot be followed to determine the profit distribution plan for the current year, the specific reasons and the explicit opinions of independent directors should be disclosed in the annual report; under such circumstances, the Company's profit distribution plan for current year must be passed by not less than two-thirds of the voting rights held by shareholders at a general meeting.</p> <p>The profit distribution plan, after consideration and approval by the Board, will be submitted to the general meeting for consideration and approval, the general meeting will vote on the profit distribution plan proposed by the Board in accordance with laws and regulations. Before the general meeting considers the specific plan on distribution of cash dividends, the Company should communicate and exchange with shareholders, particularly minority shareholders, through various channels for hearing opinions and requests sufficiently from minority shareholders, and giving timely responses to issues concerned by minority shareholders. The resolution on the dividend proposal shall be passed by not less than one-half of the voting rights held by shareholders or their proxies attending the general meeting.</p>	<p>Under special circumstances where the existing cash dividend policy or minimum cash dividend ratio cannot be followed to determine the profit distribution plan for the current year, the specific reasons and the explicit opinions of independent directors should be disclosed in the annual report; under such circumstances, the Company's profit distribution plan for current year must be passed by not less than two-thirds of the voting rights held by shareholders at a general meeting.</p> <p>The profit distribution plan, after consideration and approval by the Board, will be submitted to the general meeting for consideration and approval, the general meeting will vote on the profit distribution plan proposed by the Board in accordance with laws and regulations. Before the general meeting considers the specific plan on distribution of cash dividends, the Company should communicate and exchange with shareholders, particularly minority shareholders, through various channels for hearing opinions and requests sufficiently from minority shareholders, and giving timely responses to issues concerned by minority shareholders. The resolution on the dividend proposal shall be passed by not less than one-half of the voting rights held by shareholders or their proxies attending the general meeting.</p>

No.	Before amendment	After amendment
	<p>If script dividend is adopted for profit distribution, the true and reasonable factors, such as the growth of the Company, dilution of net assets per share, should be considered, and script dividend may be distributed separately or in combination with cash dividend. When the Company distributes dividends by way of script dividend or a combination of script and cash dividends, a special resolution is required to be considered and passed at the general meeting of the Company.</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> <p>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>	<p><u>When the Company holds an annual general meeting to review the annual profit distribution plan, it may consider and approve the conditions, proportion cap and amount cap of cash dividends for the interim period of the next year. The dividend cap for the interim period of the next year considered at the annual general meeting shall not exceed the net profit attributable to shareholders of the listed company for the corresponding period. The Board shall formulate a specific interim dividend plan in accordance with the resolutions of the general meeting and subject to the conditions of profit distribution.</u></p> <p>If script dividend is adopted for profit distribution, the true and reasonable factors, such as the growth of the Company, dilution of net assets per share, should be considered, and script dividend may be distributed separately or in combination with cash dividend. When the Company distributes dividends by way of script dividend or a combination of script and cash dividends, a special resolution is required to be considered and passed at the general meeting of the Company.</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> <p>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>

No.	Before amendment	After amendment
	<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>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%;</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, debt repayment ability, and whether there is any arrangement on material capital expenditure, and investor returns, 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>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%;</p>

No.	Before amendment	After amendment
	<p>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%;</p> <p>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%;</p> <p>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> <p>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.</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> <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>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%;</p> <p>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%;</p> <p>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 <u>3</u> may be followed.</p> <p>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.</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> <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>

No.	Before amendment	After amendment
	<p>(5) Adjustment mechanism of profit distribution policy:</p> <p>The Company will discuss the adjustments to the profit distribution policy based on actual changes in the conditions of production and operation, capital requirements and long-term development. The adjusted profit distribution policy is based on the principle of protecting the interest of shareholders and must not violate relevant laws and regulations and provisions of regulatory documents. The proposal to adjust the profit distribution policy, together with opinions expressed by independent directors, will be considered by the Board before submission to the general meeting of the Company for approval, a resolution must be passed by not less than two-thirds of the voting rights held of shareholders attending the general meeting. The general meeting of the Company adopts a combination of on-site voting and internet voting to facilitate convenient participation by minority shareholders in the decision-making process.</p>	<p>(5) Adjustment mechanism of profit distribution policy:</p> <p>The Company will discuss the adjustments to the profit distribution policy based on actual changes in the conditions of production and operation, capital requirements and long-term development. The adjusted profit distribution policy is based on the principle of protecting the interest of shareholders and must not violate relevant laws and regulations and provisions of regulatory documents. The proposal to adjust the profit distribution policy, together with opinions expressed by independent directors, will be considered by the Board before submission to the general meeting of the Company for approval, a resolution must be passed by not less than two-thirds of the voting rights held of shareholders attending the general meeting. The general meeting of the Company adopts a combination of on-site voting and internet voting to facilitate convenient participation by minority shareholders in the decision-making process.</p> <p><u>In the circumstances that the audit report of the Company for the most recent year sets out a modified opinion or an unqualified opinion with a paragraph on material uncertainties related to going concern, or the gearing ratio is higher than a certain specific percentage, or the operating cash flow is lower than a certain specific level, profit distribution may not be proceeded.</u></p>

No.	Before amendment	After amendment
12.	<p>Article 163 Where the Company is dissolved according to the provisions of Article 162(1), (2), (4), (5) or (6) of these Articles of Association, a liquidation committee shall be formed within 15 days as of the occurrence of the causes of dissolution, to carry out a liquidation. The liquidation committee shall comprise the directors or any other people as determined by the general meeting. Where no liquidation group is formed within the time limit, the creditors may plead the people's court to designate relevant persons to form a liquidation group.</p>	<p>Article 1637 Where the Company is dissolved according to the provisions of Article 16266(1), (2), (4), (5) or (6) of these Articles of Association, a liquidation committee shall be formed within 15 days as of the occurrence of the causes of dissolution, to carry out a liquidation. The liquidation committee shall comprise the directors or any other people as determined by the general meeting. Where no liquidation group is formed within the time limit, the creditors may plead the people's court to designate relevant persons to form a liquidation group.</p>
13.	Addition	<p><u>Article 187 These Articles of Association shall enter into force on the date of consideration and adoption by the general meeting.</u></p>

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

No.	Articles before amendments	Articles after amendments
1.	<p>Article 13 The Company shall set up a board of directors (i.e., the Board) which shall be accountable to the general meeting. The Board shall compose of twelve directors, including four independent non-executive directors. The Board shall have one chairman, and the general meeting shall decide whether or how to set up the post of vice chairman by an ordinary resolution (The terms and conditions governing vice chairman as provided in the Articles of Association and hereinafter within these Rules of Procedure of Board of Directors shall be only applicable to circumstances where the position(s) of vice chairman is set up in the Company).</p> <p>The chairman and vice chairman (or vice chairmen) of the Board shall be elected and removed by more than one half of all the directors. The chairman and vice chairman (or vice chairmen) of the Board shall serve a term of three years and may be re-elected upon the expiry of their terms.</p>	<p>Article 13 The Company shall set up a board of directors (i.e., the Board) which shall be accountable to the general meeting. The Board shall compose of 5-19 twelve directors, including four among which the ratio of independent non-executive directors to the total number of directors in the Board shall be no less than one-third. The Board shall have one chairman, and the general meeting shall decide whether or how to set up the post of vice chairman by an ordinary resolution (The terms and conditions governing vice chairman as provided in the Articles of Association and hereinafter within these Rules of Procedure of Board of Directors shall be only applicable to circumstances where the position(s) of vice chairman is set up in the Company).</p> <p>The chairman and vice chairman (or vice chairmen) of the Board shall be elected and removed by more than one half of all the directors. The chairman and vice chairman (or vice chairmen) of the Board shall serve a term of three years and may be re-elected upon the expiry of their terms.</p>
2.	<p>Article 19 The notice of an extraordinary Board meeting may be given in the manner set out in Article 174 of the Articles of Association; the notice period shall be 5 days before the date of the meeting.</p>	<p>Article 19 The notice of an extraordinary Board meeting may be given in the manner set out in Article 1748 of the Articles of Association; the notice period shall be 5 days before the date of the meeting.</p>

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

No.	Articles before amendments	Articles after amendments
1.	<p>Article 9 The board of supervisors shall compose of two shareholder representative supervisors and one employee representative supervisor. The shareholder representative supervisors shall be elected and removed by the general meeting, and the employee representative supervisors shall be democratically elected and removed by the Company’s employees and represent no less than one-third of the members of the board of supervisors.</p>	<p>Article 9 The board of supervisors shall compose of two shareholder representatives supervisors and one <u>an appropriate proportion of the</u> employee representative supervisor <u>of the Company</u>. The shareholder representative supervisors shall be elected and removed by the general meeting, and the employee representative supervisors shall be democratically elected and removed by the Company’s employees and represent no less than one third of the members of the board of supervisors.</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE TERMS OF REFERENCE
FOR INDEPENDENT NON-EXECUTIVE DIRECTORS**

Details of the proposed amendments to the Terms of Reference for Independent Non-Executive Directors are set out below:

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 Rules for Independent Directors of Listed Companies (the “Rules for Independent Directors”), 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 articles of association 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 <u>Rules Administrative Measures</u> for Independent Directors of Listed Companies (the “Rules for Independent Directors”), the Rules Governing the Listing of Securities on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (the “SSE STAR Market Listing Rules”), <u>Guideline No. 1 – Self-regulatory Rules for Companies Listed on the STAR Market of the Shanghai Stock Exchange – Standardized Operations (the “SSE STAR Market Standardized Operations”)</u>, 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 articles of association of the Company (the “Articles of Association”) while taking into account the actual circumstances of the Company.</p>
2.	<p>Article 2 An independent non-executive director shall be a director who does not hold any positions in the Company other than the position of director, and shall have no relationship with the Company and its substantial shareholders (i.e. shareholders who individually or jointly hold not less than 5% of shares with voting rights of the Company) that may affect his/her independent and objective judgment, and who satisfies the independence requirements under the SSE STAR Market Listing Rules and the Hong Kong Listing Rules of the places where the Company’s shares are listed.</p>	<p>Article 2 An independent non-executive director shall be a director who does not hold any positions in the Company other than the position of director, and shall have no <u>direct or indirect interested</u> relationship with the Company <u>he/she is employed</u> and its substantial shareholders (i.e. shareholders who individually or jointly hold not less than 5% of shares with voting rights of the Company) <u>or de facto controllers or other relationships</u> that may affect his/her independent and objective judgment, <u>Independent non-executive directors shall perform their duties independently without being affected by the Company and its substantial shareholders or de facto controllers, or other organizations or individuals,</u> and who satisfies <u>shall satisfy</u> the independence requirements under the SSE STAR Market Listing Rules, and <u>and other rules</u> of the places where the Company’s shares are listed.</p>

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No.	Articles before amendments	Articles after amendments
3.	<p>Article 3</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, Independent Directors Rules, 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) 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;</p> <p>(5) other conditions as required by the SSE STAR Market Listing Rules, the Hong Kong Listing Rules, and the Articles of Association.</p> <p>Independent non-executive directors and proposed independent non-executive directors shall attend the trainings organized by the CSRC and its authorized institutions as required.</p>	<p>Article 3</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, <u>the Administrative Measures for Independent Directors Rules of Listed Companies, the Articles of Association and the independence requirements set forth in Article 5 herein;</u></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) to have at least five years of working experience in legal, <u>accounting</u> or economic areas, or other experience indispensable for performing the duties as independent non-executive directors;</p> <p><u>(5) to have good personal integrity and have no adverse records such as major dishonest conduct;</u></p> <p><u>(6) other conditions as required by the SSE STAR Market Listing Rules, the Hong Kong Listing Rules, and the Articles of Association.</u></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 continuously strengthen their learning of securities laws, regulations and rules, and continuously improve their ability to perform duties.</u></p>
4.	<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 non-executive directors fall below the minimum requirement of the Articles of Association as a result of an independent non-executive director failing to comply with the abovementioned conditions of independence or being unfitted to perform his/her duties, the Company shall appoint additional independent non-executive 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 including at least <u>one accounting professional</u>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 non-executive directors fall below the minimum requirement of the Articles of Association as a result of an independent non-executive director failing to comply with the abovementioned conditions of independence or being unfitted to perform his/her duties, the Company shall appoint additional independent non-executive directors to meet the requirement.</p> <p>At least one independent non-executive director of the Company shall usually reside in Hong Kong.</p>

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No.	Articles before amendments	Articles after amendments
5.	CHAPTER III INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS	CHAPTER III INDEPENDENCE <u>AND QUALIFICATIONS</u> OF INDEPENDENT NON-EXECUTIVE DIRECTORS
6.	<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 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.);</p> <p>...</p> <p>(4) persons who fall into the categories set out in the above three items within the preceding year;</p> <p>(5) persons who provide financial, legal, consultancy or other services to the Company or its subsidiaries;</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) 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, <u>parents of daughters-in-law and sons-in-law</u>, spouses of siblings, siblings of spouses, etc.);</p> <p>...</p> <p>(4) persons who fall into the categories set out in the above three items within the preceding year;</p> <p><u>(4) persons who work in the subsidiaries of the controlling shareholders and de facto controllers of the Company, as well as their spouses, parents and children;</u></p> <p>(5) persons who provide financial, legal, consultancy or other services to the Company or its subsidiaries;</p> <p><u>(5) persons who have material business transactions with the Company and its controlling shareholders, de facto controllers or their respective subsidiaries, or persons who work in units with material business transactions and their controlling shareholders and de facto controllers;</u></p>

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No.	Articles before amendments	Articles after amendments
(6) ...		<u>(6) persons who provide financial, legal, consultancy, sponsorship or other services to the Company and its controlling shareholders, de facto controllers or their respective subsidiaries, including but not limited to all the members of the project teams of the intermediary agencies who provide services, review officers at all levels, the persons that sign the review report, partners, directors, senior management and the persons in charge;</u>
(7) ...		
(8) ...		
(9) ...		
(10) ...		
(11) ...		
(12) ...		<u>(7) persons who fall into the categories set out in item (1) to (6) within the past 12 months;</u>
(13) other persons as required by laws, administrative regulations, departmental regulations, etc.;		(68) ...
(14) other persons as required by these Articles of Association;		(79) ...
(15) other persons as identified by the Hong Kong Stock Exchange, the CSRC and the Shanghai Stock Exchange.		(810) ...;
Independent non-executive directors shall inform the Company and the Hong Kong Stock Exchange as soon as practicable if there is any subsequent change of circumstances which may affect their independence and must provide an annual confirmation of their independence to the Company. The Company must confirm in its annual reports whether it has received such confirmation and whether it still considers the independent non-executive directors to be independent.		(911) ...;
		(1012) ...
		(1113) ...
		(1214) ...;
		(1315) other persons <u>who do not have the independence</u> as required by laws, administrative regulations, departmental regulations, etc.;
		(1416) other persons <u>who do not have the independence</u> as required by these Articles of Association;
		(1517) other persons <u>who do not have the independence</u> as identified by the Hong Kong Stock Exchange, the CSRC and the Shanghai Stock Exchange.

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No.	Articles before amendments	Articles after amendments
		<p><u>Independent non-executive directors shall conduct annual self-inspections of their independence and submit the same to the Board. The Board shall evaluate the independence of the incumbent independent non-executive directors annually and issue special opinions, which shall be disclosed at the same time as the annual report.</u></p> <p><u>Article 6</u> Independent non-executive directors shall inform the Company and the Hong Kong Stock Exchange as soon as practicable if there is any subsequent change of circumstances which may affect their independence and must provide an annual confirmation of their independence to the Company. The Company must confirm in its annual reports whether it has received such confirmation and whether it still considers the independent non-executive directors to be independent.</p>
7.	Newly added, the serial number of each article is adjusted accordingly	<p><u>Article 7 The qualification requirements for the independent non-executive directors shall comply with the below regulations:</u></p> <p><u>(1) regulations on director’s qualification under the Company Law;</u></p> <p><u>(2) regulations on concurrent positions of civil servant under the Civil Service Law (if applicable);</u></p> <p><u>(3) relevant provisions of the Administrative Measures for Independent Directors of Listed Companies issued by the CSRC;</u></p> <p><u>(4) requirements of the Notice on Regulating State Official’s Service as Independent Directors and Independent Supervisors of Listed Companies and Fund Management Companies after Resignation or Retirement from Government Positions issued by the CPC Central Committee for Discipline Inspection and the Organization Department of the CPC Central Committee (if applicable);</u></p> <p><u>(5) requirements under the Opinions on Further Regulation on Party and Political Leaders and Cadres Working Part-time (Holding Office) in Enterprises issued by the Organization Department of the CPC Central Committee (if applicable);</u></p>

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No.	Articles before amendments	Articles after amendments
		<p><u>(6) requirements under Opinions on Enhancing the Anti-Corruption and Encouraging Honest Work of Colleges and Universities issued by the CPC Central Commission for Discipline Inspection, the Ministry of Education and the Ministry of Supervision (if applicable);</u></p> <p><u>(7) relevant requirements under the Guidance on the Corporate Regulations of Independent Directors and External Supervisors of Shareholding Commercial Banks issued by the People’s Bank of China (if applicable);</u></p> <p><u>(8) relevant requirements under the Measures for the Supervision and Administration of the Directors, Supervisors, Senior Executives and Practitioners of Securities and Fund Business Institutions issued by the CSRC (if applicable);</u></p> <p><u>(9) relevant requirements under the Administrative Measures on Qualifications of Directors (Council Members) and Senior Managements of Banking Financial Institutions, Administrative Provisions for the Qualifications of Directors, Supervisors and Senior Management of the Insurance Companies and Measures for the Administration of Insurance Institutions’ Independent Directors (if applicable);</u></p> <p><u>(10) other requirements of the law, administrative regulations, departmental regulations, the Shanghai Stock Exchange and the Articles of Association.</u></p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE TERMS OF REFERENCE
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No.	Articles before amendments	Articles after amendments
		<p><u>Article 8 The candidates for independent non-executive directors shall have good personal morality, shall not be subject to any of the prohibitions against being nominated as a director of a listed company as stipulated in the SSE STAR Market Standardized Operations, and shall not have any of the following adverse records:</u></p> <p><u>(1) the person who was convicted on criminal charges of securities and futures dealing subject to administrative punishment by the CSRC or criminal penalties by judicial authority within the last 36 months;</u></p> <p><u>(2) the person who was suspected on criminal charges of securities and futures dealing subject to inspection by the CSRC or judicial inspection, conclusion has not been certain;</u></p> <p><u>(3) the person who was publicly condemned or informed criticism for more than three times by any stock exchange within the last 36 months;</u></p> <p><u>(4) the person who had adverse records such as material breach of trust;</u></p> <p><u>(5) the former independent director who was removed by the Board at a general meeting for a period of less than 12 months due to his/her failure to attend in person for two consecutive board meetings without alternative independent director appointed to attend the meetings on his/her behalf;</u></p> <p><u>(6) other conditions as determined by the Shanghai Stock Exchange.</u></p> <p><u>Article 9 In principle, independent non-executive directors shall serve as independent non-executive directors in up to three domestic listed companies concurrently, and shall ensure their effective performance of duties as independent non-executive directors with sufficient time and efforts devoted.</u></p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE TERMS OF REFERENCE
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No.	Articles before amendments	Articles after amendments
8.	<p>CHAPTER IV NOMINATION, ELECTION AND CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS</p> <p>The Company’s Board, board of supervisors or shareholders individually or jointly holding 1% or more of the issued shares with voting rights of the Company may nominate candidates for the office of independent non-executive directors to be elected at a general meeting.</p>	<p>CHAPTER IV NOMINATION, ELECTION AND CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS</p> <p><u>Article 10</u> The Company’s Board, board of supervisors or shareholders individually or jointly holding 1% or more of the issued shares with voting rights of the Company may nominate candidates for the office of independent non-executive directors to be elected at a general meeting.</p> <p><u>An investor protection agency established in accordance with the law may publicly request shareholders to entrust it to exercise the right to nominate independent non-executive directors on their behalf.</u></p> <p><u>The nominator stipulated in paragraph 1 shall not nominate any person who has an interest in him/her or who has other close relationship with him/her that may affect the independent performance of his/her duties as a candidate for independent director.</u></p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE TERMS OF REFERENCE
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No.	Articles before amendments	Articles after amendments
9.	<p>Article 6 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/her nomination. The nominator shall have full knowledge of the nominee’s occupation, educational background, professional title, detailed working experience and all other posts he/she concurrently holds.</p> <p>(2) The nominator of an independent non-executive director shall give his/her opinion on the nominee’s qualifications and independence as an independent non-executive director. The nominee shall make a public statement that he/she has no relationship with the Company that may affect his/her independent and objective judgment.</p> <p>(3) Where the nomination of independent non-executive directors occurs prior to the convening of a meeting of the Board or the board of supervisors, written materials of nominees as mentioned in sections (I) and (II) of this article shall be announced together with the resolutions of the Board or the board of supervisors or notice of general meeting.</p> <p>(4) Where shareholders with right to nomination nominate an independent non-executive director to the Company according to law, the written notice of the intention to nominate an independent non-executive director and of the nominee indicating his/her willingness to accept the nomination together with written materials and undertakings mentioned in sections (I) and (II) of this article shall be delivered to the Company no less than 7 days (commence from the date when the notice of convening a meeting for such election is given by the Company) prior to convening of the general meeting.</p>	<p>Article 611 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/her nomination. The nominator shall have full knowledge of the nominee’s occupation, educational background, professional title, detailed working experience and, all other posts he/she concurrently holds <u>and if he/she bears adverse records such as material breach of trust.</u></p> <p>(2) The nominator of an independent non-executive director shall give his/her opinion on the nominee’s qualifications <u>and</u> independence <u>and other conditions</u> as an independent non-executive director. The nominee shall make a public statement that he/she has no relationship with the Company that may affect his/her independent and objective judgment <u>make a public statement that he/she complies with the independence requirement and other conditions as an independent non-executive director.</u></p> <p>(3) Where the nomination of independent non-executive directors occurs prior to the convening of a meeting of the Board or the board of supervisors, written materials of nominees as mentioned in sections (I) and (II) of this article shall be announced together with the resolutions of the Board or the board of supervisors or notice of general meeting.</p> <p>(4) Where shareholders with right to nomination nominate an independent non-executive director to the Company according to law, the written notice of the intention to nominate an independent non-executive director and of the nominee indicating his/her willingness to accept the nomination together with written materials and undertakings mentioned in sections (I) and (II) of this article shall be delivered to the Company no less than 7 days (commence from the date when the notice of convening a meeting for such election is given by the Company) prior to convening of the general meeting.</p>

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No.	Articles before amendments	Articles after amendments
		<p><u>(3) The Nomination Committee shall examine the qualifications of the nominees and formulate clear review opinions. The Company shall submit the relevant materials of the candidates for independent non-executive directors to the Shanghai Stock Exchange through the corporate business management system of the Shanghai Stock Exchange no later than the time of publishing the notice of convening the general meeting on the election of independent directors, disclose the relevant statements and undertakings as well as the review opinions of the Nomination Committee or the special meeting of the independent directors, and ensure that the contents of the announcement are true, accurate and complete. The nominator shall undertake in the statements and undertakings that the nominee does not have an interest in him/her or other circumstances that may affect the independent performance of the nominee's duties. If the Board has any objection to the relevant situation of the candidate(s) for independent non-executive director(s) nominated by the board of supervisors or shareholders, it shall simultaneously submit the written opinions of the Board to the Shanghai Stock Exchange.</u></p>
10.	Newly added, the serial number of each article is adjusted accordingly	<p><u>Article 12 Cumulative voting shall be adopted for election of more than two independent non-executive directors at the general meeting of the Company. Votes for minority shareholders shall be separately counted and disclosed.</u></p>
11.	<p>Article 7 The term of office of an independent non-executive director shall be three years, which is the same as the term of office of other directors of the Company, and shall be eligible for re-election upon expiry of the term, provided that the term of office shall not be longer than six years.</p>	<p>Article 713 The term of office of an independent non-executive director shall be three years, which is the same as the term of office of other directors of the Company, and shall be eligible for re-election upon expiry of the term, provided that the term of office shall not be longer than six years. <u>Those who have been serving as independent non-executive directors of the Company for six years in a row shall not be nominated as candidates for the independent non-executive director of the Company within 36 months thereafter. For those who have served as independent non-executive directors prior to the listing of the initial public offering, their term of office shall be calculated successively.</u></p>

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No.	Articles before amendments	Articles after amendments
12.	<p>Article 8 An independent non-executive director shall attend meetings of the Board. If an independent non-executive director fails to attend in person two meetings of the Board consecutively, the Board shall propose to the general meeting for his/her dismissal.</p> <p>The Company may dismiss an independent non-executive director by statutory procedures before expiry of his/her term. Any exemption from duties prior to expiry of the term shall be disclosed by the Company as a special item.</p> <p>An independent non-executive director may tender his/her resignation before the expiry of his/her term. When an independent non-executive director resigns, he/she shall submit a written resignation report to the Board in which he/she shall provide information on any circumstances related to his/her resignation or any circumstances to which he/she 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 requirements of regulatory authorities, stock exchanges and the Articles of Association, the resignation of such independent non-executive director shall not take effect until his/her vacancy has been filled.</p>	<p>Article 8 An independent non-executive director shall attend meetings of the Board. If an independent non-executive director fails to attend in person two meetings of the Board consecutively, the Board shall propose to the general meeting for his/her dismissal.</p> <p>Article 14 The Company may dismiss an independent non-executive director by statutory procedures before expiry of his/her term. Any exemption from duties <u>of an independent non-executive director</u> prior to expiry of the term, <u>the specific reasons and basis</u> shall be disclosed by the Company <u>in a timely manner as a special item. The Company shall disclose any objection of an independent non-executive director in a timely manner.</u></p> <p><u>If an independent non-executive director fails to comply with the provisions of item 1 or item 2 of Article 3 herein, he/she shall immediately cease to perform his/her duties and resign from his/her post. If he/she fails to tender the resignation, the Board shall remove him/her from office as soon as it knows or ought to have known of the occurrence of such incident as required thereafter.</u></p> <p><u>If the proportion of independent directors on the Board or its special committees does not comply with the provisions herein or of the Articles of Association, or lack of accounting professionals among the independent non-executive directors due to that an independent non-executive director resigns or is dismissed as a result of the circumstances specified in the preceding paragraph, the Company shall complete the election to fill up the vacancies within 60 days thereafter.</u></p> <p><u>If an independent non-executive director is dismissed before the expiry of his/her term of office and considers that the reasons for such dismissal are improper, he/she may raise objections and reasons, and the listed company shall disclose them in a timely manner.</u></p>

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No.	Articles before amendments	Articles after amendments
		<p>An independent non-executive director may tender his/her resignation before the expiry of his/her term. When an independent non-executive director resigns, he/she shall submit a written resignation report to the Board in which he/she shall provide information on any circumstances related to his/her resignation or any circumstances to which he/she believes the attention of the Company’s shareholders and creditors must be drawn. <u>The Company shall disclose the reasons for resignation and concerns of the independent non-executive director.</u></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 requirements of regulatory authorities, stock exchanges and the Articles of Association, <u>or lack of accounting professionals among the independent non-executive directors, the independent non-executive director who intends to resign shall continue to perform his/her duties until the date of appointment of a new independent non-executive director. The Company shall complete the election to fill up the vacancies within 60 days from the date of resignation of the independent non-executive director.</u></p> <p><u>China Association for Public Companies is responsible for the construction and management of the information base of independent directors of the listed companies. The Company may engage independent non-executive directors from the information base of independent directors.</u>the resignation of such independent non-executive director shall not take effect until his/her vacancy has been filled.</p>
13.	CHAPTER V DUTIES AND POWERS OF INDEPENDENT NON-EXECUTIVE DIRECTORS	CHAPTER V DUTIES AND POWERS PERFORMANCE METHODS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

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No.	Articles before amendments	Articles after amendments
14.	Newly added, the serial number of each article is adjusted accordingly	<p><u>Article 16 The independent non-executive directors shall perform the following duties:</u></p> <p><u>(1) participate in the decision-making of the Board and express clear opinions on the discussed matters;</u></p> <p><u>(2) supervise the potential major conflicts of interest between the Company and its controlling shareholders, de facto controllers, directors and senior management set out in Article 23, Article 26, Article 27 and Article 28 herein, procure the Board to make decisions in line with the interests of the Company as a whole, and protect the legitimate rights and interests of minority shareholders;</u></p> <p><u>(3) provide professional and objective advice on the Company's operation and development, and facilitate the improvement of the decision-making level of the Board;</u></p> <p><u>(4) other duties as prescribed by the law, administrative regulations, the CSRC and the Articles of Association.</u></p>
15.	<p>Article 10 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. 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 Rules, and the Articles of Association:</p> <p>(1) independently engage intermediaries to audit, consult and verify on the specific matters of the listed company;</p> <p>(5) express independent opinions on matters that may harm the interests of the listed company or minority shareholders;</p> <p>Where an independent director exercises the duties and powers set out in the first paragraph, the listed company shall disclose them in a timely manner. If the above duties and powers cannot be properly exercised, the listed company shall disclose the specific circumstances and reasons.</p>	<p>Article 1017 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. 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 Rules, and the Articles of Association:</p> <p>(1) independently engage intermediaries to audit, consult and verify on the specific matters of the listed companyCompany;</p> <p>(5) express independent opinions on matters that may harm the interests of the listed companyCompany or minority shareholders;</p> <p>Where an independent director exercises the duties and powers set out in the first paragraph, the listed companyCompany shall disclose them in a timely manner. If the above duties and powers cannot be properly exercised, the listed companyCompany shall disclose the specific circumstances and reasons.</p>

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No.	Articles before amendments	Articles after amendments
16.	Newly added, the serial number of each article is adjusted accordingly	<p data-bbox="842 283 1356 708"><u>Article 18 Prior to the Board meeting, the independent non-executive director may communicate with the secretary of the Board to inquire about the matters to be considered, request supplementary materials, and put forward opinions and suggestions. The Board and relevant personnel shall carefully study the questions, requests and opinions raised by the independent non-executive directors, and report the implementation of the amendment to the resolutions to the independent non-executive directors in a timely manner.</u></p> <p data-bbox="842 761 1356 1070"><u>Article 19 Independent non-executive directors shall attend meetings of the Board in person. Where an independent non-executive director is unable to attend a meeting in person for any reason, he/she shall review the meeting materials in advance, form definite opinions, and appoint another independent non-executive director in writing to attend the meeting on his/her behalf.</u></p> <p data-bbox="842 1123 1356 1432"><u>If an independent non-executive director fails to attend the meetings of the Board in person for two consecutive times, and fails to appoint another independent non-executive director to attend on his/her behalf, the Board shall propose to convene a general meeting to remove such independent non-executive director from office within thirty days from the date of the occurrence of such incident.</u></p> <p data-bbox="842 1485 1356 1947"><u>Article 20 If an independent non-executive director votes against or abstains from voting on resolutions of the Board, he/she shall state the specific reasons and basis thereof, the legitimacy and compliance of the matters involved in such resolutions, the possible risks and the impact on the interests of the Company and minority shareholders. When disclosing the resolutions of the Board, the Company shall simultaneously disclose the dissenting opinions of the independent directors, which shall be stated in the resolutions of the Board and the minutes of the meeting.</u></p>

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No.	Articles before amendments	Articles after amendments
		<p><u>Article 21 Independent non-executive directors shall continue to pay attention to the implementation of the resolutions of the Board in relation to the matters set out in Article 23, Article 26, Article 27 and Article 28 herein, and shall report to the Board in a timely manner and may require the Company to make written explanations if they find any violation of the laws, administrative regulations, the requirements of the CSRC, the operational rules of stock exchanges and the provisions of the Articles of Association, or violation of the resolutions of the general meeting and the Board. If the disclosure is involved, the Company shall disclose it in a timely manner.</u></p> <p><u>If the Company fails to make explanations or timely disclosures in accordance with the provisions of the preceding paragraph, the independent non-executive directors may report to the CSRC and the stock exchanges.</u></p>
17.	Delete the original Article 11 and original Article 12	<p>Article 11 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/her independent opinion to the Board or at a general meeting in respect of the following matters:</p> <p>(1) nomination, appointment and dismissal of a director;</p> <p>(2) engagement or dismissal of any senior management member;</p> <p>(3) remuneration of directors and senior management members of the Company;</p> <p>(4) existing or new significant (as defined under standards issued by regulatory bodies of places where the shares of the Company are listed from time to time) loans or other financial dealings entered into by the Company's shareholders, de facto controllers and their related parties with the Company and whether the Company has adopted effective measures to recover the outstanding amount(s);</p>

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No.	Articles before amendments	Articles after amendments
		<p>(5) matters considered by independent non-executive directors as potentially detrimental to the interests of minority shareholders;</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> <p>Article 12 An independent non-executive director shall express the following specific opinions in respect of the matters set out in Article 15 herein: 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 listing rules of the place(s) where the shares of the Company are listed, 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 fail to reach a consensus, the Board shall disclose the different opinions of the independent non-executive directors respectively.</p>
18.	<p>Article 13 In accordance with the relevant regulations of the Hong Kong Listing Rules, the independent non-executive directors shall review the continuing connected transactions annually, and confirm in annual reports whether such transactions:</p> <p>(1) were in the ordinary and usual course of business of the Company;</p> <p>(2) were conducted on normal commercial terms or better; and</p> <p>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>	<p>Article 13<u>22</u> In accordance with the relevant regulations of the Hong Kong Listing Rules, the independent non-executive directors shall review the continuing connected transactions annually, and confirm in annual reports whether such transactions:</p> <p>(1) were in the ordinary and usual course of business of the Company;</p> <p>(2) were conducted on normal commercial terms or better; and</p> <p>(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>

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No.	Articles before amendments	Articles after amendments
19.	Newly added, the serial number of each article is adjusted accordingly	<p data-bbox="842 278 1356 417"><u>Article 23 The following matters shall be submitted to the Board for consideration with the consent of more than half of all the independent non-executive directors of the Company:</u></p> <p data-bbox="842 455 1356 487"><u>(1) Connected transactions required to be disclosed;</u></p> <p data-bbox="842 525 1356 629"><u>(2) The plan for the change or waiver of undertakings of the listed company and related parties;</u></p> <p data-bbox="842 668 1356 772"><u>(3) The decisions made and measures taken by the board of directors of the acquired listed company in respect of the acquisition;</u></p> <p data-bbox="842 810 1356 949"><u>(4) Other matters stipulated by laws, administrative regulations, the relevant requirements of the CSRC and the Shanghai Stock Exchange, and the Articles of Association.</u></p> <p data-bbox="842 987 1356 1236"><u>Article 24 The Company shall hold regular or irregular meetings attended by all independent non-executive directors (hereinafter referred to as the Special Meeting(s) of Independent Directors). Matters listed in items 1 to 3 of paragraph 1 of Article 17 and Article 23 herein shall be considered at a Special Meeting of Independent Directors.</u></p> <p data-bbox="842 1274 1356 1378"><u>The Special Meetings of Independent Directors may study and discuss other matters of the Company as needed.</u></p> <p data-bbox="842 1417 1356 1732"><u>The Special Meetings of Independent Directors shall be convened and presided over by an independent non-executive director elected by more than half of the independent non-executive directors. Where the convener does not perform or fails to perform his/her duties, two or more independent non-executive directors may convene and elect one representative to preside over the meeting on their own.</u></p> <p data-bbox="842 1770 1356 1874"><u>The Company shall provide convenience and support for the convening of the Special Meetings of Independent Directors.</u></p>

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No.	Articles before amendments	Articles after amendments
		<p data-bbox="842 283 1356 1123"><u>Article 25 Independent non-executive directors shall perform their duties at the Company's specialized committees under the Board in accordance with the laws, administrative regulations, the requirements of the CSRC, the operational rules of stock exchanges, and the Articles of Association. Independent non-executive directors shall attend the meetings of specialized committees in person. Where an independent non-executive director is unable to attend a meeting in person for any reason, he/she shall review the meeting materials in advance, form definite opinions, and appoint another independent non-executive director in writing to attend the meeting on his/her behalf. When an independent non-executive director notices material matters of the Company within the scope of the specialized committees' duties and responsibilities while performing his/her duties, he/she may submit such matters to the specialized committees for discussion and consideration in a timely manner in accordance with the procedures.</u></p> <p data-bbox="842 1172 1356 1659"><u>The Company shall, in accordance with the provisions herein, stipulate the composition, responsibilities and other matters of the specialized committees in the Articles of Association, and formulate the working procedures for the specialized committees to clarify the relevant matters such as the composition, term of office, scope of responsibilities, rules of procedures and documentation of the specialized committees. Where the competent department of the State Council provides otherwise on the conveners of the specialized committees, such requirements shall prevail.</u></p>

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No.	Articles before amendments	Articles after amendments
		<p><u>Article 26 The Company’s Audit Committee under the Board is responsible for reviewing the Company’s financial information and its disclosure, and supervising and evaluating internal and external auditing work and internal control. The following matters shall be submitted to the Board for consideration with the approval of more than half of the members of the Audit Committee:</u></p> <p><u>(1) disclosure of financial information in the financial accounting report and periodic report and internal control assessment report;</u></p> <p><u>(2) appointment or dismissal of the accounting firm undertaking the auditing business of the Company;</u></p> <p><u>(3) appointment or dismissal of the chief financial officer of the Company;</u></p> <p><u>(4) change of accounting policies, accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards;</u></p> <p><u>(5) other matters as stipulated by laws, administrative regulations, the requirements of the CSRC, and the Articles of Association.</u></p> <p><u>The Audit Committee shall convene a meeting at least once a quarter. When proposed by two or more members or considered necessary by the convener, an extraordinary meeting may be convened. Meetings of the Audit Committee may be held only when more than two-thirds of the members are present.</u></p>

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No.	Articles before amendments	Articles after amendments
		<p><u>Article 27 The Company’s Nomination Committee under the Board shall be responsible for formulating the criteria and procedures for the selection of directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the Board on the following matters:</u></p> <p><u>(1) nomination, appointment or removal of a director;</u></p> <p><u>(2) engagement or dismissal of senior management member;</u></p> <p><u>(3) other matters as stipulated by laws, administrative regulations, the requirements of the CSRC, and the Articles of Association.</u></p> <p><u>If the Board has not adopted or fully adopted the recommendations of the Nomination Committee, it shall state the opinions of the Nomination Committee and the specific reasons for not adopting in the resolutions of the Board, and disclose such matter.</u></p> <p><u>Article 28 The Company’s Remuneration and Assessment Committee under the Board is responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, formulating and reviewing the remuneration policies and schemes for directors and senior management, and making recommendations to the Board on the following matters:</u></p> <p><u>(1) remuneration of directors and senior management;</u></p> <p><u>(2) formulation or change of equity incentive scheme and employee stock ownership plan, interests granted to the participants and fulfilment of conditions for exercising the interests;</u></p>

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No.	Articles before amendments	Articles after amendments
		<p><u>(3) arrangement of shareholding plans by directors and senior management in the subsidiaries to which the spin-off is to be made;</u></p> <p><u>(4) other matters as stipulated by laws, administrative regulations, the requirements of the CSRC, and the Articles of Association.</u></p> <p><u>If the Board has not adopted or fully adopted the recommendations of the Remuneration and Assessment Committee, it shall state the opinions of the Remuneration and Assessment Committee and the specific reasons for not adopting in the resolutions of the Board, and disclose such matter.</u></p>
20.	<p>Article 14 An independent non-executive director owes fiduciary and due diligence duties to the Company and all shareholders. An independent non-executive director shall perform his/her duty earnestly, safeguard the overall interests of the Company, and protect the legitimate interests of minority shareholders in accordance with relevant laws, regulations, the SSE STAR Market Listing Rules, the Hong Kong Listing Rules, the Articles of Association and these rules.</p> <p>Article 16 An independent non-executive director shall be allowed to serve concurrently as independent non-executive director for a maximum of five listed companies, and shall ensure that he/she has sufficient time and energy to effectively fulfill his/her duties as an independent non-executive director.</p>	<p>Article 1429 An independent non-executive director owes fiduciary and due diligence duties to the Company and all shareholders. An independent non-executive director shall perform his/her duty earnestly, safeguard the overall interests of the Company, and protect the legitimate interests of minority shareholders in accordance with relevant laws, regulations, the SSE STAR Market Listing Rules, the Hong Kong Listing Rules, the Articles of Association and these rules.</p> <p>Article 1631 <u>An independent non-executive directors shall be allowed to serve concurrently as independent non-executive director for a maximum of five listed companies, and shall ensure that he/she has sufficient time and energy to effectively fulfill his/her duties as an independent non-executive director. shall work at the Company on site for no less than fifteen days each year.</u></p>

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No.	Articles before amendments	Articles after amendments
21.	<p>Article 17 Independent non-executive directors shall regularly attend meetings of the Board and any committees which they serve as a member as scheduled and actively participate in the matters of such meetings, 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, thereby making contribution with their skills, expertise and varied backgrounds and qualifications.</p> <p>The independent non-executive directors shall attend general meetings and develop a comprehensive and fair understanding of the views of shareholders.</p> <p>Independent non-executive directors shall submit an annual debriefing report at the annual general meeting of the Company, describing in detail the performance of their duties.</p>	<p>Article 1732 Independent non-executive directors shall regularly attend meetings of the Board and any committees which they serve as a member as scheduled and actively participate in the matters of such meetings, 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, thereby making contribution with their skills, expertise and varied backgrounds and qualifications.</p> <p>The independent non-executive directors shall attend general meetings and develop a comprehensive and fair understanding of the views of shareholders.</p> <p><u>Article 33 The Board and its specialized committees, and Special Meetings of Independent Directors shall prepare meeting minutes as required, and the opinions of independent non-executive directors shall be recorded in the meeting minutes. Independent non-executive directors shall sign for confirmation on the meeting minutes.</u></p> <p><u>Independent non-executive directors shall prepare the work records and record in detail the performance of their duties. Information obtained by independent non-executive directors in the course of performing their duties, the relevant meeting minutes and communication records with the staff of the Company and intermediaries, etc. constitute an integral part of the work records. For important contents in the work records, independent non-executive directors may request the secretary to the Board and other relevant personnel to sign for confirmation, and the Company and relevant personnel shall cooperate.</u></p> <p><u>The work records of independent non-executive directors and the information provided by the Company to independent non-executive directors shall be stored for at least ten years.</u></p>

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No.	Articles before amendments	Articles after amendments
		<p><u>Article 34</u> Independent non-executive directors shall submit an annual debriefing report at the annual general meeting of the Company, describing in detail the performance of their duties. <u>The annual debriefing report shall include the following:</u></p> <p><u>(1) Number of times and method of attendance at the Board meetings and the voting results thereof, and number of times of attendance at the general meetings;</u></p> <p><u>(2) Participation in the meetings of specialized committees of the Board and the Special Meetings of Independent Directors;</u></p> <p><u>(3) Consideration of the matters set out in Article 23, Article 26, Article 27 and Article 28 herein and exercise of the special duties and powers of independent directors set out in paragraph 1 of Article 17 herein;</u></p> <p><u>(4) Material matters, methods and results of communication with the internal audit department and the accounting firm undertaking the audit business of the Company regarding the financial and business conditions of the Company;</u></p> <p><u>(5) Communication with minority shareholders;</u></p> <p><u>(6) Time and content of work at the Company on site;</u></p> <p><u>(7) Other circumstances of their duty performance.</u></p> <p><u>The annual debriefing report of independent non-executive directors shall be disclosed no later than the date when the Company issues the notice of annual general meeting.</u></p>

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No.	Articles before amendments	Articles after amendments
22.	<p>CHAPTER VII ENSURING INDEPENDENT NON-EXECUTIVE DIRECTORS' PERFORMANCE OF DUTIES</p> <p>The Company shall procure that all necessary working conditions be provided for the effective performance of duties by the independent non-executive directors.</p> <p>Article 22 The secretary to the Board 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 onsite investigations. If the independent opinions, proposals and written explanations issued by independent non-executive directors shall be disclosed, the listed company shall assist with the issue of the announcement in a timely manner.</p>	<p>CHAPTER VII ENSURING INDEPENDENT NON-EXECUTIVE DIRECTORS' PERFORMANCE OF DUTIES</p> <p>The Company shall procure that all necessary working conditions be provided for the effective performance of duties by the independent non-executive directors.</p> <p>Article 22 The secretary to the Board 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 onsite investigations. If the independent opinions, proposals and written explanations issued by independent non-executive directors shall be disclosed, the listed company shall assist with the issue of the announcement in a timely manner.</p> <p><u>Article 39</u> <u>The Company shall provide the necessary working conditions and personnel support to independent non-executive directors for their duty performance, and designate special departments and special personnel such as the office of the Board and the secretary to the Board to assist the independent directors to perform their duties.</u></p> <p><u>The secretary to the Board shall ensure effective flow of information between the independent non-executive directors and other directors, senior management and other relevant personnel, and ensure that the independent non-executive directors would be provided with sufficient resources and necessary professional advice to perform their duties.</u></p>

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No.	Articles before amendments	Articles after amendments
23.	<p>Article 23 The Company shall ensure that each independent non-executive director shall have the same right to information as other directors.</p>	<p>Article 2340 The Company shall ensure that each independent non-executive director shall have the same right to information as other directors.</p> <p><u>When independent non-executive directors exercise their duties and powers, related personnel of the Company, including directors and senior management shall cooperate, shall not refuse, obstruct or conceal relevant information and shall not interfere with their independent exercise of duties and powers. If independent non-executive directors face impediments when exercising their duties and powers according to law, they may explain the circumstances to the Board, request cooperation from the directors, senior management and other relevant personnel of the Company, and record the specific circumstances of the impediments and the resolution in their work record. If the impediments still cannot be removed, they may report the matter to the Shanghai Stock Exchange.</u></p> <p><u>If the performance of duties by an independent non-executive director involves information that shall be disclosed, the Company shall handle the disclosure in a timely manner; if the Company refuses to disclose such information, the independent non-executive director may directly apply for disclosure or report the matter to the Shanghai Stock Exchange.</u></p> <p><u>Article 41 The Company shall give notices of Board meetings to independent non-executive directors in a timely manner, provide relevant meeting materials no later than the notice period for Board meetings stipulated by laws, administrative regulations, the requirements of the CSRC or the Articles of Association, and provide independent non-executive directors with an effective channel of communication. Where a meeting of the special committee of the Board is convened, the Company shall provide relevant materials and information no later than three days prior to the convening of the meeting of the special committee in principle. The Company shall keep the above meeting materials for at least ten years.</u></p>

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	<p>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.</p> <p>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.</p> <p>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.</p>	<p><u>If two or more independent non-executive directors consider that meeting materials are incomplete and the rationales are inadequate or the provision is not timely, they may propose in writing to the Board to postpone the convening of the meeting or postpone the consideration of such matter, and the Board shall adopt such proposal.</u></p> <p><u>Meetings of the Board and special committee shall generally be held onsite. Whenever it is necessary, the meetings may be convened through video, telephone or by other means in accordance with relevant procedures provided that all participating directors can fully communicate and give their opinions.</u></p> <p>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.</p> <p>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.</p> <p><u>Article 42</u> Relevant personnel of the listed company <u>Company including directors and senior management</u> 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.</p>

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No.	Articles before amendments	Articles after amendments
		<p><u>If independent non-executive directors face impediments when exercising their duties and powers according to law, they may explain the circumstances to the Board, request cooperation from the directors, senior management and other relevant personnel, and record the specific circumstances of the impediments and the resolution in their work record. If the impediments still cannot be removed, they may report the matter to the CSRC and the stock exchanges.</u></p> <p><u>If the performance of duties by an independent non-executive director involves information that should be disclosed, the Company shall handle the disclosure in a timely manner; if the Company refuses to disclose such information, the independent non-executive director may directly apply for disclosure or report the matter to the CSRC and the stock exchanges.</u></p>
24.	<p>Article 24 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.</p>	<p>Article 2443 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 Company.</p>
25.	<p>Article 25 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 the annual report of the Company. Aside from the above remuneration, independent non-executive directors should 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 2544 The Company shall give independent non-executive directors <u>appropriate allowances that commensurate with their duties adequate remuneration</u>. Standards for such allowancesremuneration shall be formulated by the Board, approved at a general meeting, and disclosed in the annual report of the Company. Aside from the above allowancesremuneration, independent non-executive directors should not obtain other additional and undisclosed additional and de facto controllers benefits from the Company, its substantial shareholders, or any organization or individual that has an interest in the Company.</p>

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No.	Articles before amendments	Articles after amendments
26.	Article 27 Relevant terms and definitions herein shall have the same meanings with those in the Articles of Association or the SSE STAR Market Listing Rules and the Hong Kong Listing Rules. Unless otherwise expressly specified in relevant national laws, administrative regulations and regulatory rules of the places where the Company’s shares are listed, the term “Independent Non-Executive Director(s)” herein shall have the same meaning as the term “Independent Director(s)”.	Article 2746 Relevant terms and definitions herein shall have the same meanings with those in the Articles of Association or the SSE STAR Market Listing Rules and the Hong Kong Listing Rules. Unless otherwise expressly specified in relevant national laws, administrative regulations and regulatory rules of the places where the Company’s shares are listed, the term “Independent Non-Executive Director(s)” herein shall have the same meaning as the term “Independent Director(s)”.
27.	Article 31 Subject to the approval at a general meeting of the Company, these rules shall come into effect from the date on which the shares of the Company are traded on the SSE STAR Market.	Article 3150 Subject to the approval at a general meeting of the Company, <u>These rules shall come into effect upon the date of consideration and approval by the general meeting of the Company from the date on which the shares of the Company are traded on the SSE STAR Market.</u>

Details of the biographical details of director candidates of third session of Board of Directors are set out below:

Xuefeng YU, aged 60, is a co-founder of our Company. Dr. Yu was appointed as an executive Director in 2009. He has also served as chief executive officer since 2009. He is also currently a member of Nomination Committee. He is primarily responsible for overseeing strategic development, overall operations and management and major decision-making of our Group. Dr. Yu obtained a bachelor's degree in Biology and a master's degree in Microbiology from Nankai University in July 1985 and June 1988, respectively. He obtained a Ph.D in Microbiology from McGill University in June 1998. He has more than 30 years' experience in biotech R&D. Prior to founding our Company, Dr. Yu worked for Sanofi Pasteur Limited., one of the world's leading vaccine companies since 1998 as a product development scientist, director of the Canadian division of bacterial vaccine development and global director of bacterial vaccine development. Before joining Sanofi Pasteur Limited., Dr. Yu worked for IBEX Biotechnologies Inc. (a company listed on Toronto Stock Exchange Venture Exchange, ticker symbol: IBT) as a scientist responsible for development of therapeutic enzymes from 1996 to 1998. Dr. Yu has extensive experience in the development of biological products, enterprise operation and management. He led the introduction of a new recombinant TB vaccine candidate from McMaster University in Canada, which has been supported by Aeras Global TB Vaccine Foundation and the Ministry of Science and Technology of China. He also led the introduction of adenovirus vector cell lines and related production technologies from the National Research Council of Canada, which laid the foundation for the development of vaccines such as Ad5-EBOV and Ad5-nCoV. For more than 10 years, Dr. Yu has attracted senior talents from the vaccine industry in China and abroad to assemble a team of cutting-edge experts for the Company. Under his leadership, the Company has developed a rich pipeline for 17 vaccines covering more than 10 infectious diseases. As the Chairman and CEO of the Company, Dr. Yu has strategically positioned the Company to become a China and Hong Kong dually listed company from the perspective of corporate development, raising significant amount of proceeds to support Company's development. He is highly respected by investment community. As of the Latest Practicable Date, Dr. Yu was interested in 34,598,400 H Shares and 42,579,625 A Shares.

Shou Bai CHAO, aged 61, was appointed as an executive Director in 2018 and chief operating officer in the same year. He is also currently a member of Remuneration and Assessment Committee. He is primarily responsible for the management of daily operations and strategy development of our Group, including production management, quality control, supply chain management and information system construction. In July 1982, Dr. Chao received a bachelor's degree in inorganic chemical engineering from Jiangxi Institute of Technology (currently known as Nanchang University), a master's degree in chemical metallurgy from the Chinese Academy of Sciences in July 1985, and a Ph.D in biochemical engineering from the University of Waterloo, Canada in October 1992. With over 30 years' experience in the biotechnology industry, prior to joining the Company, he worked for Sanofi Pasteur, Pfizer, AstraZeneca and other world-renowned multinational pharmaceutical companies, serving as technical and senior management positions. He has extensive experience in R&D, production, supply chain, quality assurance and commercialization in the field of

vaccines and biopharmaceuticals, especially in large-scale industrial production management and global commercial operations. Dr. Chao has a deep understanding of global GMP regulations. He established a global biopharmaceutical large-scale commercial production system and facilities for AstraZeneca during the time when he served as senior vice president of global biopharmaceuticals of AstraZeneca, which successfully obtained approval from the U.S. Food and Drug Administration and the European Medicines Agency. The system and facilities were named the best production facilities by International Society for Pharmaceutical Engineering (ISPE) in 2011. With Dr. Chao's leadership, our Company has built a strong operation team. Since joining the Company, Dr. Chao has made outstanding contributions to the Company's IPO and financing, development and production of the COVID-19 vaccine and meningococcal combined vaccines, and the establishment of a talent system. In the COVID-19 vaccine project, Dr. Chao led the commercial scale manufacturing, quality system management, talent system establishment and team expansion, to ensure that the company launched a safe and effective, high quality COVID-19 vaccine efficiently. In addition, Dr. Chao also led in the large scale production of COVID-19 vaccines to ensure its supply. As of the Latest Practicable Date, Dr. Chao was deemed to be interested in 11,924,700 H Shares and 4,409,500 A Shares held by his spouse, Dr. Helen Huihua MAO.

Jing WANG (王靖), aged 42, was appointed as an executive Director in 2021. She has served as chief commercial officer and deputy general manager of the Group since 2021, responsible for the management of overall commercial operation of the Group. Ms. Wang has been serving as a director of CanSino SPH, a subsidiary of the Company, since 2021. Ms. Wang has served as chief financial officer of the Company from 2020 to 2021, and the secretary of the Board from 2017 to 2021. Ms. Wang holds a bachelor degree in economics, a master degree in engineering of Peking University and Global EMBA of China Europe International Business School. Ms. Wang has nearly 20 years of experience in the pharmaceutical industry. She is good at capital market operation, strategic financing, financial management, domestic and foreign marketing, corporate management, etc. After joining the Company in 2012, Ms. Wang has led the establishment of our financing, financial operations, human resource and administration systems as well as completing the pre-IPO fundraising of approximately RMB743 million. Ms. Wang successfully led the Company's IPO on the Main Board of the Hong Kong Stock Exchange in 2019 and on the Sci-tech Innovation Board of the Shanghai Stock Exchange in 2020, making the Company the first "A+H" dual listing vaccine company. In order to further promote the commercialization of the Company's products, Ms. Wang is leading the development and expansion of the Company's commercial operation center.

Nisa Bernice Wing-Yu LEUNG (梁穎宇), aged 53, was appointed as a non-executive Director in 2015. She is also currently a member of Nomination Committee. Ms. Leung is primarily responsible for participating in formulating the Company's corporate and business strategies. Ms. Leung joined Qiming Venture Partners, a venture capital firm in China, in 2007, and currently serves as a managing partner where she leads its health care investments. Ms. Leung also co-founded Biomedic Holdings Limited, which has operations and investments in medical devices, pharmaceuticals and health care services in China, in 2004. Ms. Leung was a venture partner at PacRim Venture Partners from 2001 to 2003. Ms. Leung served as a director at Gan & Lee Pharmaceutical Holdings Ltd. (甘李藥業股份有限公司), a company

listed on the Shanghai Stock Exchange (stock code: 603087), from 2010 to 2021; a non-executive director of New Horizon Health Limited (諾輝健康), a company listed on the Hong Kong Stock Exchange (stock code: 6606) from 2018 to 2022; and as vice-chairwoman to the board of directors from 2013 to 2023 and a non-executive director from 2019 to 2023 of Venus Medtech (Hangzhou) Inc. (杭州啟明醫療器械股份有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 2500). Ms. Leung served as a director since 2014 and an independent director since 2020 of Zai Lab Limited (再鼎醫藥有限公司), a company listed on Nasdaq Stock Market (ticker symbol: ZLAB) and the Hong Kong Stock Exchange (stock code: 9688); and an independent non-executive director since 2021 of Hong Kong Exchanges and Clearing Limited, a company listed on the Hong Kong Stock Exchange (stock code: 388). Ms. Leung was appointed as a Justice of the Peace in July 2016 by the Government of Hong Kong. Ms. Leung received a bachelor's degree in management from Cornell University in the United States in May 1992 and a master's degree in business administration from Stanford University in the United States in June 2001. As of the Latest Practicable Date, Ms. Leung was interested in 143,471 H Shares.

Shuifa GUI (桂水發), aged 58, was appointed as an independent non-executive Director in 2019. He is also currently the chairman of Remuneration and Assessment Committee and a member of Nomination Committee and Audit Committee. Mr. Gui is primarily responsible for supervising and providing independent judgement to the Board. Mr. Gui has been serving as director and chief financial officer at Ucloud Technology Co., Ltd. (優刻得科技股份有限公司) (a company listed on Shanghai Stock Exchange, stock code: 688158) since 2018, and as secretary of the board at Ucloud Technology Co., Ltd. from 2018 to 2023. Mr. Gui has been director of several companies, including executive director of Shanghai Shiniu Asset Management Co., Ltd. (上海師牛資產管理有限公司) since 2013, director of Shanghai Tunnel Engineering Co., Ltd. (上海隧道工程股份有限公司) (a company listed on Shanghai Stock Exchange, stock code: 600820) since 2018, independent non-executive director of Shanghai Mechanical & Electrical Industry Co., Ltd. (上海機電股份有限公司) (a company listed on Shanghai Stock exchange, stock code: 600835) since 2018, and independent non-executive director of Linkage Software Co., Ltd. (蘇州工業園區凌志軟件股份有限公司) (a company listed on Shanghai Stock Exchange, stock code: 688588) since 2019. Mr. Gui worked at Shanghai University of Finance and Economics (上海財經大學) and served as a teaching associate from 1989 to 1993. He served as business manager of Listing Department at Shanghai Stock Exchange from 1994 to 1997 and served as deputy director and director of Marketing Development Department from 1998 to 2001. From 2001 to 2011, he served as deputy general manager, chief financial officer and secretary of the board at Orient Securities Co., Ltd. (東方證券股份有限公司) (a company listed on Hong Kong Stock Exchange, stock code: 03958 and Shanghai Stock Exchange, stock code: 600958). He served as chairman of the board at China Universal Asset Management Co., Ltd. (匯添富基金管理有限公司) from 2004 to 2012. From 2012 to 2017, he served as president at Landgent Group Co., Ltd. (樂成集團有限公司). From 2017 to 2018, he served as deputy general manager at E-Capital Transfer Co., Ltd. (證通股份有限公司). Mr. Gui obtained his bachelor's degree in accounting from Shanghai University of Finance and Economics in June 1989. He received his master's degree in business management from the University of Hong Kong in September 2004. He has been a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since April 1998.

Jianzhong LIU (劉建忠), aged 59, was appointed as an independent non-executive Director in 2019. He is also currently the chairman of Nomination Committee and a member of Remuneration and Assessment Committee. Mr. Liu is primarily responsible for supervising and providing independent judgement to the Board. Mr. Liu has been serving as vice president at Yingu Holdings Group Co., Ltd. (銀谷控股集團有限公司) since 2012, as dean of Zhongyi (Beijing) Vaccine and Health Institute (中義(北京)健康研究院) since 2016, as general manager and executive director at Mianzhu Yingu Rose Trading Co., Ltd. (綿竹銀谷玫瑰商貿有限公司) since 2015. Mr. Liu served as chief of Disease Control Division of the General Administration of Quality Supervision, Inspection and Quarantine (國家質量監督檢驗檢疫總局) from 1989 to 2003. From 2003 to 2011, he served as director of Scientific Affairs Department at Sanofi Pasteur, the vaccines division of the pharmaceutical company Sanofi S.A. Mr. Liu obtained his bachelor's degree in medicine from Peking University Health Science Center (北京大學醫學部) in June 1989. He received his master's degree in health sciences from Curtin University in Australia in March 1998. As of the Latest Practicable Date, Mr. Liu was interested in 1,000 H Shares.

Yiu Leung Andy CHEUNG (張耀樑), aged 64, was appointed as an Independent Non-executive Director with effect from the date of the approval of Shareholders at the EGM. Mr. Cheung is primarily responsible for supervising and providing independent judgement to the Board.

Mr. Cheung has over 30 years of professional accounting and auditing experience. He has been serving as an independent non-executive director and chairman of the audit committee of Hua Medicine (華領醫藥), a company listed on Hong Kong Stock Exchange (stock code: 2552), and an independent non-executive director and chairman of the audit committee of JW (Cayman) Therapeutics Co. Ltd (藥明巨諾(開曼)有限公司), a company listed on Hong Kong Stock Exchange (stock code: 2126). He has also been serving as an independent director and the chairman of audit committee of Adagene Inc. (天演藥業), a company listed on Nasdaq Stock Market (stock code: ADAG).

From July 2018 to June 2020, Mr. Cheung was the deputy area managing partner of Ernst & Young ("EY") in Asia Pacific, overseeing its business operations, finance, information technology and risk management functions. He was a member of EY Asia Pacific's Area Operating Committee, EY's Global Accounts Committee and EY's Global Markets and Investment Committee during that period. From July 2013 to June 2018, Mr. Cheung was EY's assurance leader in Greater China, managing its audit, financial accounting advisory, forensic and climate changes and sustainability services in Greater China. He was a member of EY Greater China's Leadership Team during that period. Mr. Cheung's other prior responsibilities with EY include the chief operating officer of EY Hua Ming LLP, an assurance partner of EY China and EY's area chief financial officer in Asia. Prior to joining EY in 2006, Mr. Cheung was an assurance partner in PricewaterhouseCoopers China and Arthur Andersen in China and Hong Kong successively.

Mr. Cheung received his bachelor's degree in accounting and finance from the University of Lancaster in the United Kingdom and obtained a master's degree in accounting and finance from London School of Economics in the United Kingdom. Mr. Cheung has been a member of Hong Kong Institute of Certified Public Accountants since October 1986 and served as a member of its disciplinary panel from January 2015 to December 2020.

APPENDIX VI BIOGRAPHICAL DETAILS OF SUPERVISOR CANDIDATES OF THIRD SESSION OF BOARD OF SUPERVISORS

Details of the biographical details of supervisor candidates of third session of Board of Supervisors are set out below:

Zhi XIAO (肖治), aged 45, was appointed as a non-executive Director since 2019. Mr. Xiao has been the managing director of SDIC Fund Management Co., Ltd. (國投創新投資管理有限公司) since 2016. Mr. Xiao has been serving as a director of Zhejiang Novus Pharmaceuticals Co., Ltd. (浙江創新生物有限公司), a director of Beijing Surgerii Robotics Co., Ltd (北京術銳機器人股份有限公司), a director of Tinavi Medical Technologies Co., Ltd. (北京天智航醫療科技股份有限公司) (a company listed on the STAR Market of Shanghai Stock Exchange, stock code: 688277) and a director of Tofflon Science And Technology Group Co., Ltd. (東富龍科技集團股份有限公司) (a company listed on the ChiNext Market of Shenzhen Stock Exchange, stock code: 300171). Mr. Xiao served as an independent non-executive director of Guangdong Great River Smarter Logistics Co., Ltd. (廣東宏川智慧物流股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002930) from 2016 to 2021. Mr. Xiao received his bachelor's degree in veterinary medicine from China Agricultural University, received his master of business administration degree from Tsinghua University and master degree from Tsinghua University School of Medicine.

Zhongqi SHAO (邵忠琦), aged 61, served as a vice president of the Company since 2011 and was appointed as a Supervisor in 2021. Dr. Shao is primarily responsible for assisting the chief scientific officer in managing R&D of the Company. Dr. Shao served as a senior research scientist in IBEX Technologies Inc. (a company listed on Toronto Stock Exchange Venture Exchange, ticker symbol: IBT) from 1995 to 2001 and from 2002 to 2007. From 2001 to 2002, he served as a senior research scientist in BioMarin Pharmaceutical Inc. From 2007 to 2011, he served as a senior research scientist in Sanofi Pasteur Limited. Dr. Shao obtained a Ph.D. in microbiology from Concordia University in August 1993. As of the Latest Practicable Date, Dr. Shao was interested in 675,000 H Shares.

NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING

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)

NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2024 first extraordinary general meeting (the “**EGM**”) of CanSino Biologics Inc. (the “**Company**”) will be held at No. 1, Yuebin Hall, 2nd Floor, Hyatt Regency Tianjin East, No. 126 Weiguo Road, Hedong District, Tianjin, the PRC on Wednesday, February 21, 2024 at 2:00 p.m. for the following purposes:

SPECIAL RESOLUTION

1. To consider and approve the resolution in relation to the amendments to the Articles of Association and the Rules of Procedures:
 - 1.1 the Articles of Association;
 - 1.2 the Rules of Procedure of Board of Directors; and
 - 1.3 the Rules of Procedure of Board of Supervisors.

ORDINARY RESOLUTIONS

2. To consider and approve the resolution in relation to the amendments to the Terms of Reference for Independent Non-Executive Directors;
3. To consider and approve the resolution in relation to the formulation of the remuneration plan for executive Directors and non-executive Directors of the third session of the Board of Directors;
4. To consider and approve the resolution in relation to the formulation of the remuneration plan for independent non-executive Directors of the third session of the Board of Directors;
5. To consider and approve the resolution in relation to the formulation of the remuneration plan for Supervisors of the third session of the Board of Supervisors;

NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING

6. To consider and approve the resolution in relation to the election and nomination of non-independent Director candidates of the third session of the Board of Directors by adopting cumulative voting system:
 - 6.1 election of Dr. XUEFENG YU as an executive Director of the third session of the Board of Directors;
 - 6.2 election of Dr. SHOUBAI CHAO as an executive Director of the third session of the Board of Directors;
 - 6.3 election of Ms. Jing WANG (王靖) as an executive Director of the third session of the Board of Directors; and
 - 6.4 election of Ms. Nisa Bernice Wing-Yu LEUNG (梁穎宇) as a non-executive Director of the third session of the Board of Directors.

7. To consider and approve the resolution in relation to the election and nomination of independent non-executive Director candidates of the third session of the Board of Directors by adopting cumulative voting system:
 - 7.1 election of Mr. Shuifa GU (桂水發) as an independent non-executive Director of the third session of the Board of Directors;
 - 7.2 election of Mr. Jianzhong LIU (劉建忠) as an independent non-executive Director of the third session of the Board of Directors; and
 - 7.3 election of Mr. Yiu Leung Andy CHEUNG (張耀樑) as an independent non-executive Director of the third session of the Board of Directors.

8. To consider and approve the resolution in relation to the election and nomination of non-employee representative Supervisor candidates of the third session of the Board of Supervisors by adopting cumulative voting system:
 - 8.1 election of Mr. ZHI XIAO (肖治) as a non-employee representative Supervisor of the third session of the Board of Supervisors; and
 - 8.2 election of Dr. ZHONGQI SHAO (邵忠琦) as a non-employee representative Supervisor of the third session of the Board of Supervisors.

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

Hong Kong, January 30, 2024

NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

- (1) Unless otherwise specified, the terms used in this notice should have the same meanings as those defined in the circular of the Company dated January 30, 2024.
- (2) All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Hong Kong Listing Rules. The results of the poll will be published on the websites of the Company at www.cansinotech.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the EGM.
- (3) Any shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
- (4) In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), at least 24 hours before the EGM (i.e. not later than 2:00 p.m. on Tuesday, February 20, 2024) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish.
- (5) For the purpose of determining the list of holders of H shares who are entitled to attend the EGM, the H share register of members of the Company will be closed from Tuesday, February 20, 2024 to Wednesday, February 21, 2024, both days inclusive, during which period no transfer of H shares will be registered. In order to be eligible to attend and vote at the EGM, unregistered holders of the shares shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, February 19, 2024 for registration.
- (6) Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, the vote of Shareholders at the EGM must be taken by poll. Therefore, the chairman of the EGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the EGM.

According to the articles of association of the Company, the cumulative voting system will be adopted for the voting of Resolution No. 6 (the resolution in relation to the election and nomination of non-independent Director candidates of the third session of the Board of Directors), Resolution No. 7 (the resolution in relation to the election and nomination of independent non-executive Director candidates of the third session of the Board of Directors) and Resolution No. 8 (the resolution in relation to the election and nomination of non-employee representative Supervisor candidates of the third session of the Board of Supervisors), and the one-share-one-vote system will be used for all the remaining resolutions.

"Cumulative voting system" represents that, during the election of directors or supervisors at the shareholders' general meeting, each share entitled to vote carries a number of voting rights equivalent to the number of directors or supervisors to be elected. The voting rights held by a shareholder may be used in a concentrated way, or cast for different candidates in any combination. Where the votes cast for a particular candidate for director or supervisor of the Company are more than half of the total number of shares held by all Shareholders attending the meeting (before cumulation), such candidate shall be elected as a director or supervisor of the Company.

Set out below is an example illustrating the voting method using cumulative voting system in respect of Resolution No. 6. Please fill in your intention of voting in accordance with the following instructions:

- (i) In relation to Resolution No. 6, for every share held by you, you will have the same number of voting rights which equals the number of directors to be elected. For example, if you are holding 1 million shares of the Company and four directors are to be elected at the EGM, the aggregate number of votes which you will have will be 4 million (i.e. 1 million shares x 4 = 4 million voting shares) for Resolution No. 6.

NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING

- (ii) You may cast on every candidate for director such votes which represent the same number of shares held by you; or cast all your votes which represent the total number of shares held by you multiplied by the total number of directors to be elected on one candidate. If you wish to cast equal number of votes to each candidate, please tick in the boxes marked “Cumulative voting” in the form of proxy as appropriate. Otherwise, please specify the number of votes cast for each of the four candidates for director in the boxes marked “Cumulative voting” in the form of proxy. For example, if you are holding 1 million shares, the number of your votes regarding Resolution No. 6 is 4 million. You may choose to cast the 4 million votes equally among the four; or to cast all your 4 million votes on one candidate; or cast 2 million votes to candidate A for director, 2 million votes to candidate B for director, etc.
 - (iii) Where the total number of votes cast by you for one or several of the candidate(s) of directors exceeds the number of votes carried by the total number of shares you hold, the votes cast by you will be invalid, and you will be deemed to have waived your voting rights. Where the total number of votes cast for one or several candidate(s) of directors by you is less than the number of votes carried by the total number of shares you hold, the votes cast by you will be valid, and the voting rights attached to the shortfall between the votes actually cast and the votes which you are entitled to cast shall be deemed to have been waived by you. For example, if you are holding 1 million shares, the number of your votes regarding Resolution No. 6 is 4 million: (a) if you fill in the “Cumulative voting” under Sub-resolution No.6.1 in the form of proxy with “4 million shares”, you have used up all the votes to which you are entitled, which results in you having no votes for other candidates for director. Should you fill in the blanks under Sub-resolutions No. 6.2 to No. 6.4 with any number of shares “other than 0”, all your votes on Resolution No. 6 will be invalid; or (b) if you fill in the “Cumulative voting” under Sub-resolution No. 6.1 in the form of proxy with “3 million shares” and under Sub-resolutions No. 6.2 to No. 6.4 with “0 shares” or without any specific number of shares inserted, the 4 million of votes cast by you are valid and the remaining 1 million of votes will be regarded as abstain votes.
- (7) In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
 - (8) Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
 - (9) A shareholder or his/her proxy should produce proof of identity when attending the EGM.
 - (10) References to date and time in this notice are to Hong Kong dates and time.

As of the date of this notice, 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.