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中海油田服务股份有限公司
China Oilfield Services Limited

(Incorporated in the People's Republic of China as a joint stock limited liability company)
(Stock Code: 2883)

ANNOUNCEMENT

(1) PROPOSED CANCELLATION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND (2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETING, THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS, THE INDEPENDENT DIRECTOR SYSTEM AND THE CONNECTED TRANSACTIONS DECISION-MAKING MECHANISM

This announcement is made by China Oilfield Services Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that a resolution in relation to the proposed amendments to the Articles of Association of China Oilfield Services Limited (the “**Articles of Association**”) was considered and passed at the meeting of the Board held on 26 August 2025.

In order to conform to the revised Articles of Association and make other general amendments, the Board also resolves to propose certain amendments to the rules of procedure for shareholders' general meeting, the rules of procedure of the board of directors, the independent director system and the connected transactions decision-making mechanism of the Company.

PROPOSED CANCELLATION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The proposed amendments to the Articles of Association are mainly corresponding amendments in response to the following adjustment to the relevant rules, and the impact of the proposed amendments to the Articles of Association is consistent with that of the adjustment to the relevant rules. The main reasons for the proposed amendments to the Articles of Association are as follows: (1) the newly revised Company Law of the People's Republic of China (came into force from 1 July 2024) has been updated and implemented; (2) in response to the abolishment of the Mandatory Provisions for the Articles of Association of Companies Seeking a Listing outside the PRC (the “**Mandatory Provisions**”) issued by the Security Committee of the State Council and the National Committee for Economic System Reform on 27 August 1994, the articles related to the implementation of the Mandatory Provisions in the Articles of Association are not applicable and are proposed to be deleted. Meanwhile, with reference to the latest requirements of regulatory laws such as the Guidelines for Articles of Association of Listed Companies (revised in 2025) issued by the China Securities Regulatory Commission, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the adaptative amendments to the discrepant articles as a result of the adjustment of the above regulatory rules shall be made.

The main changes to the proposed amendments to the Articles of Association are set out as follows: (1) the cancellation of the supervisory committee (the “**Supervisory Committee**”) and the supervisors (the “**Supervisors**”) of the Company, with the audit committee of the Board exercising the functions and powers of the Supervisory Committee; (2) adjustment of certain functions and powers of the shareholders' general meeting and the Board; (3) establishment of employee representative director; and (4) other amendments involving updates or refinements to other provisions of the Articles of Association in accordance with the latest laws and regulations and normative documents.

For details of proposed amendments to the Articles of Association, please refer to appendix I to this announcement. The English version of the proposed amendments to the Articles of Association is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail. The resolution in relation to the proposed cancellation of the Supervisory Committee and amendments to the Articles of Association shall be subject to the shareholders' approval at the extraordinary general meeting by way of special resolution. The Supervisory Committee shall be cancelled upon the consideration and approval of relevant resolution by the shareholders at the extraordinary general meeting, the members of the Supervisory Committee shall resign upon the consideration and approval of relevant resolution at the extraordinary general meeting and the relevant corporate governance systems of the Supervisory Committee such as the Rules of Procedure of the Supervisory Committee of China Oilfield Services Limited will be automatically abolished.

The Board believes that the proposed amendments to the Articles of Association have no material impact on shareholders' rights, meet the needs of business development of the Company and have no adverse impact on the business operation of the Company. The Board believes that the proposed amendments to the Articles of Association are in the interests of the Company and its shareholders.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETING, THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS, THE INDEPENDENT DIRECTOR SYSTEM AND THE CONNECTED TRANSACTIONS DECISION-MAKING MECHANISM

In order to conform to the revised Articles of Association and make other general amendments, the Board also resolves to propose certain amendments to the rules of procedure for shareholders' general meeting, the rules of procedure of the board of directors, the independent director system and the connected transactions decision-making mechanism of the Company.

Details of the proposed amendments to the rules of procedure for shareholders' general meeting, the rules of procedure of the board of directors, the independent director system and the connected transactions decision-making mechanism will be set out in the circular to be published and/or despatched by the Company to the shareholders in due course. The proposed amendments to the rules of procedure for shareholders' general meeting, the rules of procedure of the board of directors, the independent director system and the connected transactions decision-making mechanism are subject to the shareholders' approval at the extraordinary general meeting by way of ordinary resolution.

GENERAL

A circular containing, among other things, details of (1) the proposed amendments to the Articles of Association; and (2) the proposed amendments to the rules of procedure for shareholders' general meeting, the rules of procedure of the board of directors, the independent director system and the connected transactions decision-making mechanism and a notice of the extraordinary general meeting will be despatched to the shareholders of the Company as soon as practicable.

By Order of the Board
China Oilfield Services Limited
Sun Weizhou
Company Secretary

26 August 2025

As at the date of this announcement, the executive directors of the Company are Messrs. Zhao Shunqiang (Chairman), Lu Tao and Xiao Jia; the non-executive directors of the Company are Messrs. Fan Baitao and Liu Qiudong; and the independent non-executive directors of the Company are Ms. Chiu Lai Kuen, Susanna, Messrs. Kwok Lam Kwong, Larry and Yao Xin.

APPENDIX I: DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

| Original Articles | Amended Articles |
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| <p>Article 1 This Company is a company limited by shares established in accordance with the Company Law of the People’s Republic of China (“Company Law”), the Securities Law of the People’s Republic of China (“Securities Law”) and other relevant State law and administrative regulations.</p> <p>Following approval by the People’s Republic of China’s State Economic and Trade Commission, as evidenced by No. Guo Jing Mao Qi Gai [2002]694 Approval of Establishing China Oilfield Services Limited, the Company was established on September 20, 2002 by means of sponsorship, was registered with the State Administration for Industry and Commerce on September 26, 2002, and obtained a company’s business license. The number of the Company’s business license is 1000001003612.</p> <p>The sole promoter of the Company is: China National Offshore Oil Corporation (CNOOC).</p> | <p>Article 1 This Company is a company limited by shares established in accordance with the Company Law of the People’s Republic of China (“Company Law”), the Securities Law of the People’s Republic of China (“Securities Law”) and other relevant State law and administrative regulations.</p> <p>Following approval by the People’s Republic of China’s State Economic and Trade Commission, as evidenced by No. Guo Jing Mao Qi Gai [2002]694 Approval of Establishing China Oilfield Services Limited, the Company was established on September 20, 2002 by means of sponsorship, was registered with the State Administration for Industry and Commerce on September 26, 2002, and obtained a company’s business license. The number of the Company’s business license is 1000001003612. <u>The Company was registered with the Administration for Market Regulation of Tianjin Binhai High-Tech Industry Development Zone with a unified social credit code of 9112011671092921XD.</u></p> <p>The sole promoter of the Company is: China National Offshore Oil Corporation (CNOOC).</p> |
| <p>Article 3 Domicile: No.1581, Haichuan Road, Tanggu Ocean Hi-tech Zone, Binhai Hi-tech Development District, Tianjin Telephone: 010-84522800 Fax: 010-84522133 Postal Code: 300459</p> | <p>Article 3 Domicile: No.1581, Haichuan Road, Tanggu Ocean Hi-tech Zone, Binhai Hi-tech Development District, Tianjin Telephone: 010-84522800 Fax: 010-84522133 Postal Code: 300459</p> |

| Original Articles | Amended Articles |
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| <p>Article 4 The legal representative of the Company shall be the chairman of the board.</p> | <p>Article 4 The legal representative of the Company shall be the chairman of the board. <u>If the chairman of the board resigns, he/she shall be deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of resignation of the legal representative.</u></p> |
| <p>Add this Article</p> | <p>Article 5 <u>Civil activities carried out by the legal representative in the name of the Company, the legal consequences of which shall be borne by the Company.</u></p> <p><u>Restrictions on the functions and powers of the legal representative set forth in the Articles of Association or by the shareholders' general meeting shall not prevail against bona fide third parties.</u></p> <p><u>If the legal representative causes damage to others in the performance of his/her duties, the Company shall bear civil liability. After the Company bears civil liability, it may seek recourse against the legal representative who is at fault in accordance with the provisions of laws or the Articles of Association.</u></p> |
| <p>Article 6 The Articles of Association of the Company shall become effective after being approved by the authorities that are authorized by the Stare Council to examine and approve companies.</p> <p>The Articles of Association of the Company shall be a legally binding document that regulates the organization and acts of the Company as well as the rights and obligations between the Company and the shareholders and among shareholders from the date on which they become effective.</p> | <p>Article 7 The Articles of Association of the Company shall become effective after being approved by the authorities that are authorized by the Stare Council to examine and approve companies <u>and the shareholders' general meeting.</u></p> <p>The Articles of Association of the Company shall be a legally binding document that regulates the organization and acts of the Company as well as the rights and obligations between the Company and the shareholders and among shareholders from the date on which they become effective.</p> |

| Original Articles | Amended Articles |
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| <p>Article 7 The Articles of Association of the Company shall be binding upon the Company and its shareholders, directors, supervisors, CEO, president, vice president and other senior management staff. All the above persons may make claims related to Company matters in accordance with the Articles of Association.</p> <p>Shareholders may sue the Company in accordance with the Company Law and the Articles of Association of the Company. The Company may sue shareholders in accordance with the Company Law and the Articles of Association of the Company. Shareholders may sue shareholders in accordance with the Articles of Association of the Company. Shareholders may sue directors, supervisors, CEO, president, vice president and other senior management staff of the Company in accordance with the Company Law and the Articles of Association of the Company.</p> <p>For the purposes of the above paragraph, the term “sue” shall include the initiation of proceedings in a court or the application of arbitration to an arbitration organization.</p> <p>For the purposes of the above paragraph, the term “other senior management staff” shall include chief finance officer (CFO), secretary to the board of directors and general legal counsel. The general legal counsel directly reports to the chairman of the board of directors of the Company and guides the work of the legal affairs management institution.</p> | <p>Article 8 The Articles of Association of the Company shall be binding upon the Company and its shareholders, directors, supervisors, CEO, president, vice president and other senior management staff. All the above persons may make claims related to Company matters in accordance with the Articles of Association.</p> <p>Shareholders may sue the Company in accordance with the Company Law and the Articles of Association of the Company. The Company may sue shareholders, <u>directors, CEO, president, vice president and other senior management staff</u> in accordance with the Company Law and the Articles of Association of the Company. Shareholders may sue shareholders in accordance with <u>the Company Law and the Articles of Association</u> of the Company. Shareholders may sue directors, supervisors, CEO, president, vice president and other senior management staff of the Company in accordance with the Company Law and the Articles of Association of the Company.</p> <p>For the purposes of the above paragraph, the term “sue” shall include the initiation of proceedings in a court or the application of arbitration to an arbitration organization.</p> <p>For the purposes of the above paragraph, the term “other senior management staff” shall include chief finance officer (CFO), secretary to the board of directors and general legal counsel. The general legal counsel directly reports to the chairman of the board of directors of the Company and guides the work of the legal affairs management institution.</p> |

| Original Articles | Amended Articles |
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| <p>Article 9 The Company is an independent enterprise legal person. All acts of the Company shall be in accordance with the laws and regulations of China and the place(s) where the foreign investment shares are listed and shall protect the legal rights and interests of its shareholders. The entire capital of the Company is divided into shares of equal value and shareholders shall be liable to the Company to the extent of the shares held by them. The company is liable for its debts with all its assets.</p> <p>Under the premise of observing the laws and administrative regulations of China, the Company has the right of financing or borrowing. The right of financing of the Company includes (but is not limited to) the rights to issue the corporate bonds, to pledge or mortgage the rights of ownership or use of part or all of its assets as well as other rights permitted by Chinese laws and administrative regulations, and to provide all types of guarantee for debts of any third party (including but not limited to affiliated or joint companies of the Company) under all circumstances. But the Company shall not infringe or abolish the rights of any class of shareholders in exercising the above rights.</p> <p>In accordance with the Company Law and the Constitution of the Communist Party of China (the “Party”), the Company hereby set up Party organizations and related working organs, and maintain staffing to handle Party affairs as well as sufficient funding necessary for the activities of the Party organizations. The Party organizations play the role of the leadership core and political core in the Company.</p> | <p>Article 10 The Company is an independent enterprise legal person. All acts of the Company shall be in accordance with the laws and regulations of China and the place(s) where the foreign investment shares are listed and shall protect the legal rights and interests of its shareholders. The entire capital of the Company is divided into shares of equal value and Shareholders shall be liable to the Company to the extent of the shares held by them. The company is liable for it’s <u>the Company’s</u> debts with all its assets.</p> <p>Under the premise of observing the laws and administrative regulations of China, the Company has the right of financing or borrowing. The right of financing of the Company includes (but is not limited to) the rights to issue the corporate bonds, to pledge or mortgage the rights of ownership or use of part or all of its assets as well as other rights permitted by Chinese laws and administrative regulations, and to provide all types of guarantee for debts of any third party (including but not limited to affiliated or joint companies of the Company) under all circumstances. But the Company shall not infringe or abolish the rights of any class of shareholders in exercising the above rights.</p> <p>In accordance with the Company Law and the Constitution of the Communist Party of China (the “Party”), the Company hereby set up Party organizations and related working organs, and maintain staffing to handle Party affairs as well as sufficient funding necessary for the activities of the Party organizations. The Party organizations play the role of the leadership core and political core in the Company.</p> |

| Original Articles | Amended Articles |
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| <p>Article 14 The Company may issue shares to investors inside the People’s Republic of China and to investors outside the People’s Republic of China in accordance with the laws and file with the China Securities Regulatory Commission (the “CSRC”) according to relevant provisions.</p> <p>For the purposes of the preceding paragraph, the term “investors outside the People’s Republic of China” shall refer to investors from foreign countries or from Hong Kong, Macao or Taiwan that subscribe for shares issued by the Company, and the term “investors inside the People’s Republic of China” shall refer to investors inside the People’s Republic of China, excluding the above-mentioned regions, that subscribe for shares issued by the Company.</p> | <p>Article 15 The Company may issue shares to investors inside the People’s Republic of China and to investors outside the People’s Republic of China in accordance with the laws and file with the China Securities Regulatory Commission (the “CSRC”) according to relevant provisions. <u>The shares of the Company shall be issued in an open, equal and fair manner. Each share of the same class shall rank pari passu with each other. Shares of the same class in each issuance shall be issued under the same terms and at the same price. Each of the shares shall be subscribed for at the same price by any subscriber.</u></p> <p>For the purposes of the preceding paragraph, the term “investors outside the People’s Republic of China” shall refer to investors from foreign countries or from Hong Kong, Macao or Taiwan that subscribe for shares issued by the Company, and the term “investors inside the People’s Republic of China” shall refer to investors inside the People’s Republic of China, excluding the above-mentioned regions, that subscribe for shares issued by the Company.</p> |

| Original Articles | Amended Articles |
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| <p>Article 19 The Company may approve capital increases depending on its business and development requirements in accordance with the relevant provisions of the Articles of Association of the Company.</p> <p>The Company may increase its capital by the following methods:</p> <p>(1) Public offering of shares;</p> <p>(2) A private placement of shares;</p> <p>(3) Allotment of new shares to existing shareholders; and</p> <p>(4) Offering of new shares to specific investors;</p> <p>(5) Other methods permitted by laws and administrative regulations.</p> <p>The Company's increase of its capital by issuing new shares shall be handled in accordance with the procedures provided for in relevant State laws and administrative regulations after having been approved in accordance with the Articles of Association of the Company.</p> | <p>Article 20 The Company may approve capital increases depending on According to its business and development requirements <u>and in accordance with the relevant provisions of the Articles of Association of the Company, provisionss of laws and regulations.</u> Thethe Company may increase its capital by the following methods <u>upon approval of resolutions at the shareholders' general meeting:</u></p> <p>(1) Public o<u>Offering of shares to unspecific investors;</u></p> <p>(2) A private placement <u>Offering of shares to specific investors;</u></p> <p>(3) Allotment of new <u>bonus</u> shares to existing shareholders; and</p> <p>(4) Offering of new shares to specific investors <u>Capitalization of reverse fund;</u></p> <p>(5) Other methods permitted <u>provided by laws and, administrative regulations and the provisions of the CSRC.</u></p> <p>The Company's increase of its capital by issuing new shares shall be handled in accordance with the procedures provided for in relevant State laws and administrative regulations after having been approved in accordance with the Articles of Association of the Company.</p> |
| <p>Article 21 All issues and transfers of foreign investment shares listed outside the People's Republic of China of the Company shall be registered in the register of shareholders of foreign investment shares listed outside the People's Republic of China kept in Hong Kong in accordance with Article 37.</p> | <p>Article 22 All issues and transfers of foreign investment shares listed outside the People's Republic of China <u>H Shares</u> of the Company shall be registered in the register of shareholders of foreign investment shares listed outside the People's Republic of China <u>H Shares</u> kept in Hong Kong in accordance with Article 37 <u>35</u>.</p> |

| Original Articles | Amended Articles |
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| <p>Article 25 When the Company is to reduce its capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days since the date of adopting the resolution to reduce its registered capital and shall publish a public announcement of the resolution in newspapers designated by the stock exchange(s) on which the shares of the Company are listed within 30 days since the said date. Creditors shall, within 30 days since the date of receiving a written notice or within 45 days since the date of the announcement for those who have not received a written notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee for repayment.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p> | <p>Article 26 When the Company is to reduce its capital, it must <u>shall</u> prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days since the date of adopting the resolution to reduce its registered capital <u>by the shareholders' general meeting</u> and shall publish a public announcement of the resolution in newspapers designated by the stock exchange(s) on which the shares of the Company are listed <u>or in the National Enterprise Credit Information Publicity System</u> within 30 days since the said date. Creditors shall, within 30 days since the date of receiving a written notice or within 45 days since the date of the announcement for those who have not received a written notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee for <u>repayment</u>.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p> <p><u>Where the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shareholders' shareholdings, unless it is otherwise stipulated by laws or the Articles of Association.</u></p> |

| Original Articles | Amended Articles |
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| <p>Article 30 The Company or its subsidiaries shall not at any time provide any financial assistance in any form to purchasers or prospective purchasers of the shares in the Company. Purchasers of shares in the Company as referred to above shall include persons that directly or indirectly undertake obligations for the purpose of purchasing shares in the Company.</p> <p>The Company or its subsidiaries shall not at any time provide any financial assistance in any form to the above obligors in order to reduce or discharge their obligations.</p> <p>The provisions of this Article shall not apply to the circumstances described in Article 32 of these Articles of Association.</p> | <p>Article 31 The Company or its subsidiaries shall not at any time provide any financial assistance in any form to purchasers or prospective purchasers of the shares in the Company. Purchasers of shares in the Company as referred to above shall include persons that directly or indirectly undertake obligations for the purpose of purchasing shares in the Company.</p> <p>The Company or its subsidiaries shall not at any time provide any financial assistance in any form to the above obligors in order to reduce or discharge their obligations.</p> <p>The provisions of this Article shall not apply to the circumstances described in Article 32 of these Articles of Association.</p> <p><u>The Company or its subsidiaries (including affiliates of the Company) shall not, by any means of gifts, advances, guarantees, or borrowings, provide financial assistance to others for the acquisition of the shares of the Company or its parent company, except when the Company implements the employee share ownership plan.</u></p> <p><u>For the benefit of the Company, by resolution of the shareholders' general meeting or by resolution of the board of directors in accordance with the Articles of Association or the authorization of shareholders' general meetings, the Company may provide financial assistance to others for the acquisition of shares of the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed 10 percent of the total amount of the issued share capital (excluding treasury shares). Resolutions of the board of directors shall be passed by more than two-thirds of all the directors.</u></p> |

| Original Articles | Amended Articles |
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| <p>Article 31 For the purposes of this Part, the term “financial assistance” shall include (but not be limited to) the financial assistance in the forms set out below:</p> <p>(1) Gift;</p> <p>(2) Guarantee (including the undertaking of liability or provision of property by the guarantor in order to secure the performance of the obligation by the obligor), indemnity (not including, however, indemnity arising from the Company’s own fault) and release or waiver of rights;</p> <p>(3) Provision of a loan or conclusion of a contract under which the obligations of the Company are to be fulfilled prior to the obligations of another party to the contract, or a change in the party to such loan or contract as well as the assignment of rights under such loan or contract; and</p> <p>(4) Financial assistance in any other form when the Company is insolvent or has no net assets or when such assistance would lead to a major reduction in the Company’s net assets.</p> <p>For the purposes of this Part, the term “undertake obligations” shall include the undertaking of an obligation by the obligor by concluding a contract or making an arrangement (whether or not such contract or arrangement is enforceable and whether or not such obligation is undertaken by the obligor individually or jointly with any other person) or by changing its financial position in any other way.</p> | <p>Delete this Article</p> |

| Original Articles | Amended Articles |
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| <p>Article 32 The acts listed below shall not be regarded as acts prohibited under Article 30 of this Part:</p> <p>(1) Where the Company provides the relevant financial assistance truthfully for the benefit of the Company and the main purpose of the financial assistance is not to purchase shares in the Company, or the financial assistance is an incidental part of an overall plan of the Company;</p> <p>(2) Lawful distribution of the Company's property in the form of dividends;</p> <p>(3) Distribution of dividends in the form of shares;</p> <p>(4) Reduction of registered capital, buy-back of shares, capital restructuring, etc. in accordance with the Articles of Association of the Company;</p> <p>(5) Provision of a loan by the Company within its scope of business and in the ordinary course of its business (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance was paid out of the Company's distributable profits); and</p> <p>(6) The provision of money by the Company for an employee shareholding scheme (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance was paid out of the Company's distributable profits).</p> | <p>Delete this Article</p> |

| Original Articles | Amended Articles |
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| <p>Article 33 The Company's shares shall be in registered form.</p> <p>The shares of the Company shall bear the following main items:</p> <p>(1) Name of the Company;</p> <p>(2) Date of registration and establishment of the Company;</p> <p>(3) Type of shares, par value and the number of shares it represents;</p> <p>(4) Code of share certificates;</p> <p>(5) Other matters as required by the Company Law and the securities exchange(s) on which the shares of the Company are listed.</p> | <p>Article <u>32</u> The Company's shares shall be in registered form.</p> <p>The shares of the Company shall bear the following main items:</p> <p>(1) Name of the Company;</p> <p>(2) Date of registration and establishment of the Company;</p> <p>(3) Type of shares, par value and the number of shares it represents;</p> <p>(4) Code of share certificates;</p> <p>(5) Other matters as required by the Company Law and the securities exchange(s) on which the shares of the Company are listed.</p> |
| <p>Article 34 The share certificates shall be signed by the chairman of the board of directors. Where the signatures of other senior management staff of the Company are required by the securities exchange(s) on which the Company's shares are listed, the share certificates shall also be signed by such other senior management staff. The share certificates shall become effective after the Company seal is affixed thereto or printed thereon. The share certificates shall only be sealed with the Company's seal under the authorisation of the board of directors. The signature of the chairman of the board of directors or of other senior management staff on the share certificates may also be in printed form.</p> | <p>Delete this article</p> |

| Original Articles | Amended Articles |
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| <p>Article 35 The Company shall keep a register of shareholders, in which the following particulars shall be recorded:</p> <p>(1) The name, address (domicile), profession or nature of each shareholder;</p> <p>(2) The category and number of shares held by each shareholder;</p> <p>(3) The amount paid or payable for the shares held by each shareholder;</p> <p>(4) The serial numbers of the shares held by each shareholder;</p> <p>(5) The date on which each shareholder is registered as a shareholder; and</p> <p>(6) The date on which each shareholder ceases to be a shareholder.</p> <p>The register of shareholders shall be sufficient evidence of the holding of Company's shares by a shareholder, unless there is evidence to the contrary.</p> | <p>Article 33 The Company shall keep a register of shareholders, in which the following particulars shall be recorded:</p> <p>(1) The name, address (domicile), profession or nature of each shareholder;</p> <p>(2) The category and number of shares held by each shareholder;</p> <p>(3) The amount paid or payable for the shares held by each shareholder;</p> <p>(4) The serial numbers of the shares held by each shareholder;</p> <p>(5) The date on which each shareholder is registered as a shareholder; and</p> <p>(6) The date on which each shareholder ceases to be a shareholder.</p> <p>The register of shareholders shall be sufficient evidence of the holding of Company's shares by a shareholder, unless there is evidence to the contrary.</p> <p><u>The Company establishes a register of shareholders based on the certificates provided by the securities registration clearing agency. The register of shareholders is the sufficient evidence to prove that shareholders hold the Company's shares.</u></p> |
| Add this Article | <p>Article 37 <u>The shares of the Company shall be transferred in accordance with the laws.</u></p> |
| Add this Article | <p>Article 38 <u>The Company shall not accept its own shares being held as security under a pledge.</u></p> |

| Original Articles | Amended Articles |
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| <p>Article 39 All foreign investment shares listed outside the People's Republic of China shall be transferred by an instrument in writing in any usual or common form or any other form which the board of directors may approve. The instrument of transfer of any share may only be executed by hand without seal. If the shareholder is the recognized clearing house or its nominee as defined by the Securities and Futures (Clearing House) Ordinance (Chapter 420 of the Laws of Hong Kong), the instrument of transfer may be executed in mechanically-printed form.</p> <p>All H shares which have been fully paid-up may be freely transferred in accordance with the Articles of Association of the Company. However, unless such transfer complies with the following requirements, the board of directors may refuse to recognize any instrument of transfer and would not need to provide any reason therefore:</p> <p>(1) A fee of HK\$2.50 per instrument of transfer or such higher amount as the board of directors may from time to time require but no more than the amount agreed from time to time by the Listing Rules has been paid to the Company for registration of transfer and other documents relating or which will affect the right of ownership of the shares;</p> <p>(2) The instrument of transfer only relates to H shares;</p> <p>(3) The Stamp duty which is chargeable on the instrument of transfer has already been paid;</p> <p>(4) The relevant share certificate(s) and any other evidence which the board of directors may reasonably require to show that the transferor has the right to transfer the shares have been provided;</p> | <p>Article 39 All foreign investment shares listed outside the People's Republic of China shall be transferred by an instrument in writing in any usual or common form or any other form which the board of directors may approve. The instrument of transfer of any share may only be executed by hand without seal. If the shareholder is the recognized clearing house or its nominee as defined by the <u>Securities and Futures (Clearing House) Ordinance (Chapter 420 of the Laws of Hong Kong)</u> <u>Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)</u>, the instrument of transfer may be executed in mechanically-printed form.</p> <p>All H shares which have been fully paid-up may be freely transferred in accordance with the Articles of Association of the Company. However, unless such transfer complies with the following requirements, the board of directors may refuse to recognize any instrument of transfer and would not need to provide any reason therefore:</p> <p>(1) A fee of HK\$2.50 per instrument of transfer or such higher amount as the board of directors may from time to time require but no more than the amount <u>The registration fees charged for standard securities registration services as required agreed</u> from time to time by the Listing Rules has been paid to the Company for registration of transfer and other documents relating or which will affect the right of ownership of the shares;</p> <p>(2) The instrument of transfer only relates to H shares;</p> <p>(3) The Stamp duty which is chargeable on the instrument of transfer has already been paid;</p> <p>(4) The relevant share certificate(s) and any other evidence which the board of directors may reasonably require to show that the transferor has the right to transfer the shares have been provided;</p> |

| Original Articles | Amended Articles |
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| <p>(5) If it is intended that the shares be transferred to joint owners, the maximum number of joint owners shall not be more than four;</p> | <p>(5) If it is intended that the shares be transferred to joint owners, the maximum number of joint owners shall not be more than four;</p> |
| <p>(6) The Company does not have any lien on the relevant shares.</p> | <p>(6) The Company does not have any lien on the relevant shares.</p> |
| <p>If the Company refuses to register the transfer of shares, it shall provide a notice of refusal to the transferor and the transferee within 2 months since the date of the formal application of such transfer. Shares of a company held by a promoter of that company shall not be transferred for one year after the company's establishment.</p> | <p>If the Company refuses to register the transfer of shares, it shall provide a notice of refusal to the transferor and the transferee within 2 months since the date of the formal application of such transfer. Shares of a company held by a promoter of that company shall not be transferred for one year after the company's establishment.</p> |
| <p>Each of the directors, supervisors, CEO, president, vice-president and other senior management staff of the Company shall report to the Company the number of the shares that he/she hold in the Company and any change thereto; during their term of office, the shares of the Company transferred by each of the foregoing per year shall not exceed twenty-five percent of the total number of the shares held by him/her in the Company; the shares held by him/her in the Company shall not be transferred within one year after the Company's shares are first traded on a stock exchange; none of the foregoing shall transfer any shares held by him/her in the Company within half a year following the severance of his/her employment relationship with the Company. During their term of office, the foregoing personnel shall trade the shares of the Company in accordance with laws and regulations (including laws, regulations and trading rules prevailing at the place where such shares are listed for trading) and the requirements of the Company's relevant policies.</p> | <p>Each of the directors, supervisors, CEO, president, vice-president and other senior management staff of the Company shall report to the Company the number of the shares <u>(including preferred shares)</u> that he/she hold in the Company and any change thereto; during their term of office <u>as determined at the time of taking his/her office</u>, the shares of the Company transferred by each of the foregoing per year shall not exceed twenty-five percent of the total number of the <u>same category</u> shares held by him/her in the Company; the shares held by him/her in the Company shall not be transferred within one year after the Company's shares are first traded on a stock exchange; none of the foregoing shall transfer any shares held by him/her in the Company within half a year following the severance of his/her employment relationship with the Company. During their term of office, the foregoing personnel shall trade the shares of the Company in accordance with laws and regulations (including laws, regulations and trading rules prevailing at the place where such shares are listed for trading) and the requirements of the Company's relevant policies.</p> |

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| <p>Article 40 No changes resulting from share transfers may be made to the register of shareholders within 20 days prior to a shareholders' general meeting or 5 days prior to the reference date set by the Company for the purpose of distribution of dividends. But if it is otherwise prescribed in relevant provisions of the laws with respect to the registration of change to the register of shareholders of listed companies, then such relevant provisions shall apply.</p> | <p>Delete this Article</p> |
| <p>Article 41 When the Company is to convene a shareholders' general meeting, distribute dividends, be liquidated or to carry out other acts requiring confirmation of equity interests, the board of directors shall decide a date for determination of equity interests. Shareholders whose names appear on the register at the end of that day shall be the shareholders of the Company.</p> | <p>Article 40 When the Company is to convene a shareholders' general meeting, distribute dividends, be liquidated or to carry out other acts requiring confirmation of equity interests, the board of directors <u>or the convener of the shareholders' general meeting</u> shall decide a <u>record</u> date for determination of equity interests. Shareholders whose names appear on the register at the end of that day shall be the shareholders of the Company. <u>Shareholders whose names appear on the register at closing on the record date for equity interests shall be the shareholders entitled to the relevant interests.</u></p> |

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| <p>Article 47 Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(1) Collect dividends and other profit distributions on the basis of the number of shares held by them;</p> <p>(2) Participate or to appoint proxies to participate in shareholders' meetings and exercise voting rights;</p> <p>(3) Supervise and control the Company's business activities, and raise suggestions or inquiries;</p> <p>(4) Transfer, donate, or pledge shares in accordance with laws, administrative regulations and the Company's Articles of Association;</p> <p>(5) Obtain relevant information in accordance with the Articles of Association of the Company, which shall include:</p> <p>(I) Obtaining the Articles of Association of the Company after payment of a charge to cover costs;</p> <p>(II) Being entitled to browse and make a copy, after payment of reasonable charges, of:</p> <p>(a) All parts of the register of shareholders;</p> <p>(b) Personal information on the directors, supervisors, CEO, president, vice president and other senior management staff of the Company, including:</p> <p>(i) Current and previous names and aliases;</p> <p>(ii) Main address (domicile);</p> <p>(iii) Nationality;</p> | <p>Article 46 Holders of ordinary shares <u>Shareholders</u> of the Company shall enjoy the following rights:</p> <p>(1) Collect <u>Obtain</u> dividends and other profit distributions on the basis of the number of shares held by them;</p> <p>(2) <u>Legally require, convene, preside over,</u> Participate or to appoint proxies to participate in shareholders' meetings and exercise <u>corresponding</u> voting rights;</p> <p>(3) Supervise and control the Company's business activities, and raise suggestions or inquiries;</p> <p>(4) Transfer, donate, or pledge shares in accordance with laws, administrative regulations and the Company's Articles of Association;</p> <p>(5) Obtain relevant information in accordance with the Articles of Association of the Company, which shall include;</p> <p>(I) Obtaining the Articles of Association of the Company after payment of a charge to cover costs;</p> <p>(II) Being entitled to browse and make a copy, after payment of reasonable charges, of:</p> <p>(a) All parts of the register of shareholders;</p> <p>(b) Personal information on the directors, supervisors, CEO, president, vice president and other senior management staff of the Company, including:</p> <p>(i) Current and previous names and aliases;</p> <p>(ii) Main address (domicile);</p> <p>(iii) Nationality;</p> |

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| <p>(iv) Full-time and other part-time occupations and duties;</p> <p>(v) Identification documents and their numbers; and</p> <p>(vi) Financial reports.</p> <p>(c) The status of the Company' share capital;</p> <p>(d) Reports of the aggregate par value, number of shares, and highest and lowest prices of each category of shares bought back by the Company since the last fiscal year as well as all the expenses paid by the Company therefore;</p> <p>(e) meeting minutes of the shareholders' meeting, resolution of the meeting of the board of directors, and resolution of the meeting of the board of supervisors;</p> <p>(f) stub copy of corporate bond; and</p> <p>(g) financial reports.</p> <p>(6) Participate in the distribution of the surplus assets of the Company according to their shareholding when the Company is terminated or liquidated;</p> <p>(7) With respect to any shareholder who objects to the resolution of the shareholders' general meeting on the merger or division of the Company, require the Company to buy back its shares;</p> | <p>(iv) Full-time and other part-time occupations and duties;</p> <p>(v) Identification documents and their numbers; and</p> <p>(vi) Financial reports.</p> <p>(c) The status of the Company' share capital;</p> <p>(d) Reports of the aggregate par value, number of shares, and highest and lowest prices of each category of shares bought back by the Company since the last fiscal year as well as all the expenses paid by the Company therefore;</p> <p>(e) meeting minutes of the shareholders' meeting, resolution of the meeting of the board of directors, and resolution of the meeting of the board of supervisors;</p> <p>(f) stub copy of corporate bond; and</p> <p>(g) financial reports.</p> <p><u>(5) Inspect and duplicate the Articles of Association, the register of shareholders, minutes of shareholders' general meetings, resolutions of the board meeting, and financial accounting reports. Shareholders who meet the prescribed conditions may inspect the Company's accounting books and accounting vouchers;</u></p> <p>(6) Participate in the distribution of the surplus assets of the Company according to their shareholding when the Company is terminated or liquidated;</p> <p>(7) With respect to any shareholder who objects to the resolution of the shareholders' general meeting on the merger or division of the Company, require the Company to buy back its shares;</p> |

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| <p>(8) Other rights conferred by laws, administrative regulations and the Company's Articles of Association.</p> <p>The Company may not exercise any power to freeze or infringe in any other way the rights carried by any share held by any person who enjoys interests directly or indirectly merely for the reason that he has not disclose his interests to the Company.</p> | <p>(8) Other rights conferred by laws, administrative regulations and the Company's Articles of Association.</p> <p>The Company may not exercise any power to freeze or infringe in any other way the rights carried by any share held by any person who enjoys interests directly or indirectly merely for the reason that he has not disclose his interests to the Company.</p> |
| <p>Article 48 A shareholder who wants to examine the above mentioned information or require for the related material shall provide the documents in writing which may prove the category and number of the shares he holds. The Company shall provide the related information or material according to the demand of the shareholder after having verified of the status of the shareholder.</p> <p>If any shareholder exercises his/her right as granted under Article 47 to browse or make a copy of anything involving the trade secret of the Company, then the Company may refuse to provide relevant information but shall give a reasonable explanation for such refusal.</p> | <p>Article 47 <u>When shareholders request to the inspection or duplication of the relevant materials of the Company, they shall comply with the requirements of laws and administrative regulations including the Company Law and the Securities Law.</u></p> <p>A shareholder who wants to examine the above mentioned information or require for the related material shall provide the documents in writing which may prove the category and number of the shares he holds. The Company shall provide the related information or material according to the demand of the shareholder after having verified of the status of the shareholder.</p> |

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| | <p><u>Shareholders who have held, alone or in aggregate, more than three percent of the shares of the Company for more than 180 consecutive days may request to inspect the accounting books and accounting vouchers of the Company. In case the shareholders request to inspect the accounting books and accounting vouchers of the Company, such request shall be made to the Company in writing and state its purposes. If the Company has the legitimate reason to believe that the shareholder's requests to inspect the accounting books and accounting vouchers has an improper motive and may impair the legitimate interests of the Company, it may reject the request of the shareholder to inspect and shall, within in 15 days after the shareholder submits a written request, give the shareholder a written reply, which shall include an explanation. If the Company rejects the request of any shareholder to inspect, the shareholders may institute litigation at the People's Court.</u></p> <p><u>Shareholders may appoint intermediaries such as accounting firms or law firms to inspect the materials as required in the preceding paragraph.</u></p> <p><u>When the shareholders and the appointed intermediaries such as accounting firms or law firms inspect and make copies of the relevant materials, they shall comply with the requirements of the laws and administrative regulations in relation to the protection of state secrets, trade secrets, personal privacy and personal information.</u></p> <p>If any shareholder exercises his/her right as granted under Article 4746 to browse or make a copy of anything involving the trade secret of the Company, then the Company may refuse to provide relevant information but shall give a reasonable explanation for such refusal.</p> |

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| Add this Article | <p>Article 48 <u>If the resolutions of shareholders' general meeting and the board of directors are in violation of laws and administrative regulations, shareholders are entitled to request the People's Court to identify them invalid.</u></p> <p><u>If the procedures for convening shareholders' general meeting and the board meeting and the method of voting at such meetings are in violation of laws, administrative regulations or the Articles of Association, or the contents of resolutions violate the Articles of Association, shareholders are entitled to request the People's Court to revoke such resolutions within 60 days from the date on which such resolution is adopted. However, it does not apply if such procedures for convening the shareholders' meeting and the board meeting, or the method of voting thereat, have only minor flaws that have no substantial impact on the resolution.</u></p> <p><u>Where the board of directors, shareholders and other stakeholders dispute the validity of a resolution of a shareholders' general meeting, they shall promptly institute litigation at the People's Court. Before the People's Court makes a judgement or ruling, such as a cancellation of a resolution, the stakeholders shall execute the resolution of the shareholders' general meeting. The Company, its directors and senior management staff shall perform their duties diligently to ensure the normal operation of the Company.</u></p> <p><u>Where the People's Court makes a judgement or ruling on the relevant matter, the Company shall fulfill its obligations to disclose the information in accordance with laws, administrative regulations, the provisions of the CSRC and stock exchanges, fully explain the impact of the judgement or ruling on the Company, and actively cooperate with the authorities in the enforcement of the judgement or ruling after it has come into effect. Where previous matters need to be corrected, the Company shall handle the correction in a timely manner and fulfill its obligations to disclose the information accordingly.</u></p> |

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| Add this Article | <p>Article 49 <u>A resolution of the shareholders' general meeting or board meeting of the Company shall be deemed invalid under any of the following circumstances:</u></p> <p><u>(1) the resolution is adopted without convening a shareholders' general meeting or board meeting;</u></p> <p><u>(2) the resolution is not voted on at the shareholders' general meeting or board meeting;</u></p> <p><u>(3) the number of attendees of the meeting or their voting rights do not meet the quorum or the number of voting rights as stipulated in the Company Law or the Articles of Association;</u></p> <p><u>(4) the number of attendees voting in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as stipulated in the Company Law or the Articles of Association.</u></p> |

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| <p>Article 49 Holders of ordinary shares of the Company shall have the following obligations;</p> <p>(1) To abide by the Articles of Association of the Company;</p> <p>(2) To pay subscription fees on the basis of the shares subscribed by them and the method of capital injection;</p> <p>(3) Not to exit as a shareholder, unless otherwise required by laws and regulations;</p> <p>(4) Not to abuse the shareholders' right to impair the interest of the Company or other shareholders; and not to abuse the independent legal person status of the Company and the shareholders' limited liabilities to impair the interest of the Company's creditors. The shareholders who abuse their shareholders' rights and cause any losses to the Company or other shareholders shall bear compensation liability therefor in accordance with the law; shareholders who abuse the independent legal person status of the Company and shareholders' limited liability to evade repayment of debts and impair the interests of the creditors of the Company shall bear joint liability for the Company's debt;</p> <p>(5) Other obligations imposed by laws, administrative regulations and the Company's Articles of Association.</p> <p>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to by the subscriber of relevant shares at the time of subscription.</p> | <p>Article 50 Holders of ordinary shares <u>Shareholders</u> of the Company shall have the following obligations;</p> <p>(1) To abide by <u>laws, administrative regulations and</u> the Articles of Association of the Company;</p> <p>(2) To pay subscription fees on the basis of the shares subscribed by them and the method of capital injection;</p> <p>(3) Not to exit as a shareholder <u>withdraw the share capital</u>, unless otherwise required by laws and regulations;</p> <p>(4) Not to abuse the shareholders' right to impair the interest of the Company or other shareholders; and not to abuse the independent legal person status of the Company and the shareholders' limited liabilities to impair the interest of the Company's creditors. The shareholders who abuse their shareholders' rights and cause any losses to the Company or other shareholders shall bear compensation liability therefor in accordance with the law; shareholders who abuse the independent legal person status of the Company and shareholders' limited liability to evade repayment of debts and impair the interests of the creditors of the Company shall bear joint liability for the Company's debt;</p> <p>(5) Other obligations imposed by laws, administrative regulations and the Company's Articles of Association.</p> <p>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to by the subscriber of relevant shares at the time of subscription.</p> |

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| Add this Article | <p>Article 54 <u>The controlling shareholders and de facto controlling persons of the Company shall exercise their rights and perform their obligations in accordance with the laws, administrative regulations, the provisions of the CSRC and the stock exchanges, and shall safeguard the interests of the Company.</u></p> |
| Add this Article | <p>Article 55 <u>The controlling shareholders and de facto controlling persons of the Company shall comply with the following provisions:</u></p> <p><u>(1) to exercise shareholders' rights lawfully, and shall not abuse controlling rights or take advantage of connected relationships to harm the legitimate rights and interests of the Company or other shareholders;</u></p> <p><u>(2) to strictly fulfill all public statements and commitments made, and shall not arbitrarily modify or seek exemption therefrom;</u></p> <p><u>(3) to fulfill information disclosure obligations in strict accordance with the relevant regulations, actively cooperate with the Company in information disclosure, and promptly notify the Company of any material events that have occurred or are expected to occur;</u></p> <p><u>(4) not to misappropriate the Company's funds in any form;</u></p> <p><u>(5) not to compel, instruct, or demand the Company and its relevant personnel to provide illegal or non-compliant guarantees;</u></p> <p><u>(6) not to use undisclosed material information of the Company to seek benefits, disclose any undisclosed material information relating to the Company in any manner, or engage in illegal and non-compliant activities such as insider trading, short-swing trading, or market manipulation;</u></p> |

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| | <p><u>(7) not to impair the legitimate rights and interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset reorganization, external investments and any other means;</u></p> <p><u>(8) to ensure the Company's asset integrity, personnel independence, financial independence, organizational independence, and business independence, and shall not in any way compromise the Company's independence;</u></p> <p><u>(9) to comply with laws, administrative regulations, the provisions of the CSRC, the business rules of the stock exchanges and other requirements under the Articles of Association.</u></p> <p><u>Where a controlling shareholder or de facto controlling person of the Company does not serve as a director of the Company but de facto manages the Company's affairs, the provisions of the Articles of Association regarding directors' duties of fiduciary and diligence shall apply.</u></p> <p><u>If a controlling shareholder or de facto controlling person of the Company instructs a director or a senior management staff to act in a manner detrimental to the Company or shareholders' interests, such shareholder or de facto controlling person shall bear joint and several liability with such director or senior management staff.</u></p> |
| Add this Article | <p>Article 56 <u>Where a controlling shareholder or de facto controlling person pledges the shares of the Company that he/she holds or actually controls, he/she shall maintain the stability of the control and production and operation of the Company.</u></p> |

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| Add this Article | <u>Article 57 Where a controlling shareholder or de facto controlling person transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the provisions of the CSRC and the stock exchanges, as well as his/her undertakings in respect of the restriction on the transfer of shares.</u> |
| <p>Article 54 The shareholders' general meeting shall exercise the following functions and powers:</p> <p>(1) Decide on the business policies and investment plans of the Company;</p> <p>(2) Elect and replace directors and decide on matters concerning the remuneration of directors;</p> <p>(3) Elect and replace the supervisors who are to be appointed from among the shareholders' representatives and decide on matters concerning the remuneration of supervisors;</p> <p>(4) Examine and approve reports of the board of directors;</p> <p>(5) Examine and approve reports of the board of supervisors;</p> <p>(6) Examine and approve the Company's annual financial budget and final account proposals;</p> <p>(7) Examine and approve the Company's plans for profit distribution and making up losses;</p> <p>(8) Pass resolutions concerning the increase or reduction of the Company's registered capital;</p> <p>(9) Pass resolutions on matters such as the merger, division, change in company form, dissolution or liquidation of the Company;</p> | <p>Article 59 The shareholders' general meeting shall exercise the following functions and powers:</p> <p>(1) Decide on the business policies and investment plans of the Company;</p> <p>(21) Elect and replace directors and decide on matters concerning the remuneration of directors;</p> <p>(3) Elect and replace the supervisors who are to be appointed from among the shareholders' representatives and decide on matters concerning the remuneration of supervisors;</p> <p>(42) Examine and approve reports of the board of directors;</p> <p>(5) Examine and approve reports of the board of supervisors;</p> <p>(6) Examine and approve the Company's annual financial budget and final account proposals;</p> <p>(73) Examine and approve the Company's plans for profit distribution and making up losses;</p> <p>(84) Pass resolutions concerning the increase or reduction of the Company's registered capital;</p> <p>(95) Pass resolutions on matters such as the merger, division, change in company form, dissolution or liquidation of the Company;</p> |

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| <p>(10) Pass resolutions on the issuance of bonds by the Company;</p> <p>(11) Pass resolutions on the employment, dismissal or refusal of employment of accounting firms by the Company;</p> <p>(12) Amend the Articles of Association of the Company;</p> <p>(13) Examine and approve the guaranties as set forth in Article 55;</p> <p>(14) Examine the purchase or sale of material assets within one year with a value exceeding thirty percent of the total assets of the Company as audited in the latest reporting period;</p> <p>(15) Examine and approve any change in the use of the raised funds;</p> <p>(16) Examine and approve stock incentive plan and employee share ownership plan;</p> <p>(17) Examine and approve motions proposed by the shareholders who individually or jointly hold three percent or more of the Company's voting shares;</p> <p>(18) Other matters that laws, administrative regulations and the Company's Articles of Association require to be resolved by the shareholders' general meeting; and</p> <p>(19) The shareholders' general meeting may delegate or entrust its matters to be handled by the board of directors.</p> | <p>(106) Pass resolutions on the issuance of bonds by the Company;</p> <p>(117) Pass resolutions on the employment, dismissal or refusal of employment of accounting firms by the Company<u>Pass resolutions on the Company's employment and dismissal of accounting firms that undertake the audit work of the Company;</u></p> <p>(128) Amend the Articles of Association of the Company;</p> <p>(139) Examine and approve the guaranties as set forth in Article 55<u>60</u>;</p> <p>(1410) Examine the purchase or sale of material assets within one year with a value exceeding thirty percent of the total assets of the Company as audited in the latest reporting period;</p> <p>(1511) Examine and approve any change in the use of the raised funds;</p> <p>(1612) Examine and approve stock incentive plan and employee share ownership plan;</p> <p>(17) Examine and approve motions proposed by the shareholders who individually or jointly hold three percent or more of the Company's voting shares;</p> <p>(1813) Other matters that laws, administrative regulations and the Company's Articles of Association require to be resolved by the shareholders' general meeting<u>Other functions and powers as stipulated in the laws, administrative regulations, regulatory provisions of the CSRC, and the Articles of Association;</u> and</p> <p>(1914) The shareholders' general meeting may delegate or entrust its matters to be handled by the board of directors.</p> |

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| | <p><u>The board of directors may be authorized by the shareholders' general meeting to make resolutions on the issuance of corporate bonds.</u></p> <p><u>Unless otherwise provided by the laws, administrative regulations and departmental rules, the aforesaid functions and powers of the shareholders' general meeting shall not be exercised by the board of directors or any other institution or individual on its behalf through authorization.</u></p> |
| <p>Article 57 Shareholders' general meetings shall include annual shareholders' general meetings and extraordinary shareholders' general meetings. Shareholders' general meetings shall be convened by the board of directors. Annual shareholders' general meetings shall be convened once a year and shall be held within six months following the preceding fiscal year.</p> <p>The board of directors shall convene an extraordinary shareholders' general meeting within two months after the occurrence of any of the following circumstances:</p> <p>(1) The number of directors is less than the number provided for in the Company Law or less than two-thirds prescribed in the Articles of Association of the Company;</p> <p>(2) The losses of the Company that have not been made up reach one-third of the total share capital of the Company;</p> <p>(3) Shareholders holding 10 percent or more of the Company's voting shares required in writing an extraordinary shareholders' general meeting to be convened;</p> <p>(4) The board of directors considers that there is a need or the board of supervisors proposes a meeting; or</p> | <p>Article 62 Shareholders' general meetings shall include annual shareholders' general meetings and extraordinary shareholders' general meetings. Shareholders' general meetings shall be convened by the board of directors. Annual shareholders' general meetings shall be convened once a year and shall be held within six months following <u>the end of</u> the preceding fiscal year. <u>The board of directors shall report their work for the preceding year at the annual shareholders' general meeting.</u> <u>Every independent director shall also deliver a work report.</u></p> <p>The board of directors shall convene an extraordinary shareholders' general meeting within two months after the occurrence of any of the following circumstances:</p> <p>(1) The number of directors is less than the number provided for in the Company Law or less than two-thirds <u>of the number</u> prescribed in the Articles of Association of the Company;</p> <p>(2) The losses of the Company that have not been made up reach one-third of the total share capital of the Company;</p> |

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| <p>(5) Two or more independent directors propose a meeting.</p> <p>The board of directors shall include in the agenda for the meeting the matters proposed in the motions in the case of (3), (4) and (5).</p> | <p>(3) <u>A request is made by Sshareholders, individually or jointly, holding 10 percent or more of the Company’s voting shares required in writing an extraordinary shareholders’ general meeting to be convened(including the preference shares with voting rights resumed, etc.);</u></p> <p>(4) The board of directors considers that there is a need or the board of supervisors proposes a meeting; or</p> <p>(5) Two or more independent directors propose a meeting.</p> <p><u>(5) The audit committee proposes to convene such a meeting; or</u></p> <p><u>(6) Other circumstances stipulated by laws, administrative regulations, departmental rules, or the Articles of Association.</u></p> <p>The board of directors shall include in the agenda for the meeting the matters proposed in the motions in the case of (3), (4) and (5).</p> |
| <p>Article 59 When the Company is to hold an annual shareholders’ general meeting, shareholders who individually or jointly hold three percent or more of the total number of the Company’s voting shares shall be entitled to propose motions in writing to the Company no later than ten days before the holding of such meeting. The board of directors of the Company shall notify the other shareholders of such motions within two days of its receipt thereof and shall include in such meeting’s agenda the matters which are referred to in the motions and fall within the scope of duties of the shareholders’</p> | <p>Article 64 When the Company is to hold an annual shareholders’ general meeting, shareholders who individually or jointly hold three percent or more of the total number of the Company’s voting shares shall be entitled to propose motions in writing to the Company no later than ten days before the holding of such meeting. The board of directors of the Company shall notify the other shareholders of such motions within two days of its receipt thereof and shall include in such meeting’s agenda the matters which are referred to in the motions and fall within the scope of duties of the shareholders’</p> |

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| <p>general meeting and submit the agenda to the shareholders' general meeting for examination and approval.</p> | <p>general meeting and submit the agenda to the shareholders' general meeting for examination and approval. <u>Where the Company convenes a shareholders' general meeting, the board of directors, the audit committee and shareholders individually or jointly holding more than 1 percent of the shares (including the preference shares with voting rights resumed, etc.) of the Company shall have the right to propose motions to the Company.</u></p> <p><u>Shareholder(s) individually or jointly holding more than 1 percent of the shares (including the preference shares with voting rights resumed, etc.) of the Company may propose provisional motions in writing to the convener 10 days before the holding of the shareholders' general meeting. The convener shall despatch a supplemental notice of the shareholders' general meeting within 2 days after receipt of the provisional motions to publish the contents thereof, and submit the provisional motions to the shareholders' general meeting for consideration, unless the provisional motions violate laws, administrative regulations or the Articles of Association, or do not fall within the scope of power of the shareholders' general meeting.</u></p> <p><u>Except for the circumstances referred to in the preceding paragraph, after the convener publishes the notice of the shareholders' general meeting, no changes or additional motions shall be made to the stated motions in the notice of the shareholders' general meeting.</u></p> <p><u>The shareholders' general meeting shall not vote on or resolve any motions not stated in the notice of the shareholders' general meeting or motions which do not meet the requirements in the Articles of Association.</u></p> <p><u>If it is otherwise prescribed in the listing rules of the stock exchange where the shares of the Company are listed with respect to the time of the supplemental notice of the shareholders' general meeting, then such relevant provisions shall apply.</u></p> |

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| <p>Article 62 The notice of a shareholders’ general meeting shall meet the following requirements:</p> <p>(1) It shall be made in writing;</p> <p>(2) It shall specify the place, date and time of the meeting;</p> <p>(3) It shall record the register date of shareholding of the shareholder who is entitled to attend the meeting;</p> <p>(4) It shall state the name and telephone number of the permanent linkman;</p> <p>(5) It shall describe the matters to be discussed at the meeting;</p> <p>(6) It shall provide to the shareholders the information and explanation necessary for them to make a wise decision on the matters to be discussed. This principle shall apply (but not be limited) to the circumstance that when the Company proposes a merger, buy-back of shares, reorganization of share capital or other restructuring, it shall provide the specific conditions and contract (if any) of the transaction under discussions and earnestly explain the cause and result of the transaction;</p> <p>(7) It shall disclose the nature and extent of conflict of interests, if any, of any director, supervisor, CEO, president, vice president or other senior management staff in any matter to be discussed; and provide an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor, CEO, president, vice president or other senior management staff in his capacity as shareholder and the way in which such matter would affect other shareholders of the same category;</p> | <p>Article 67 The notice of a shareholders’ general meeting shall meet the following requirements:</p> <p>(1) It shall be made in writing;</p> <p>(21) It shall specify the place, date and time of the meeting the time, physical place of the meeting and/or specific format and duration of virtual attendance with the use of technology;</p> <p>(32) It shall record the register date of shareholding of the shareholder who is entitled to attend the meeting;</p> <p>(43) It shall state the name and telephone number of the permanent linkman;</p> <p>(54) It shall describe the matters and proposals to be discussed at the meeting;</p> <p>(65) It shall provide to the shareholders the information and explanation necessary for them to make a wise decision on the matters to be discussed. This principle shall apply (but not be limited) to the circumstance that when the Company proposes a merger, buy-back of shares, reorganization of share capital or other restructuring, it shall provide the specific conditions and contract (if any) of the transaction under discussions and earnestly explain the cause and result of the transaction;</p> <p>(76) It shall disclose the nature and extent of conflict of interests, if any, of any director, supervisor, CEO, president, vice president or other senior management staff in any matter to be discussed; and provide an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor, CEO, president, vice president or other senior management staff in his capacity as shareholder and the way in which such matter would affect other shareholders of the same category;</p> |

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| <p>(8) It shall contain the full text of any special resolution proposed to be adopted at the meeting;</p> <p>(9) It shall contain a conspicuous statement that shareholders entitled to attend and vote have the right to entrust one or more proxies to attend and vote on their behalf and that such proxy need not be a shareholder; and</p> <p>(10) It shall state the time and place for the delivery of the meeting's proxy forms.</p> | <p>(87) It shall contain the full text of any special resolution proposed to be adopted at the meeting;</p> <p>(98) It shall contain a conspicuous statement that shareholders entitled to attend and vote have the right to entrust one or more proxies to attend and vote on their behalf and that such proxy need not be a shareholder; and</p> <p>(109) It shall state the time and place for the delivery of the meeting's proxy forms.;</p> <p><u>(10) Voting time and voting procedures by electronic or other means.</u></p> |
| <p>Add this Article</p> | <p><u>Article 68</u> For a matter relating to the election of directors proposed to be considered at the shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose the detailed information of the candidates for directors, which shall at least include:</p> <p><u>(1) personal information such as educational background, work experience, part-time job, etc.;</u></p> <p><u>(2) whether there is any connection between them and the Company or its controlling shareholder(s) and the de facto controlling person(s);</u></p> <p><u>(3) their shareholdings in the Company;</u></p> <p><u>(4) any penalties imposed by the CSRC and other relevant authorities and punishments imposed by the stock exchanges.</u></p> <p><u>In addition to the adoption of the cumulative voting mechanism to elect directors, each candidate for directors shall be proposed in a separate motion.</u></p> |

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| <p>Article 63 The notice of a shareholder’s general meeting shall be delivered to the shareholders (whether or not entitled to vote thereat) by assigned persons or pre-paid mail to the recipient’s address shown in the register of shareholders or by public announcement in accordance with laws, administrative regulations and the listing rules of the stock exchange where the shares of the Company are listed.</p> <p>For the public announcement referred to in the preceding paragraph, once published, all holders of domestic investment shares shall be deemed to have received the notice of the relevant shareholders’ meeting.</p> | <p>Article 69 The notice of a shareholder’s general meeting shall<u>can</u> be delivered to the shareholders (whether or not entitled to vote thereat) by assigned persons or pre-paid mail to the recipient’s address shown in the register of shareholders or by public announcement in accordance with laws, administrative regulations and the listing rules of the stock exchange where the shares of the Company are listed.</p> <p>For the public announcement referred to in the preceding paragraph, once published, all holders of domestic investment shares shall be deemed to have received the notice of the relevant shareholders’ meeting.</p> |
| <p>Article 64 After the notice of a shareholder’s general meeting has been delivered, the Company shall not delay such meeting without reason. If there is indeed a need to delay the meeting for a proper reason, the Company shall give a delay notice setting forth the reason for delay and the date of the delayed meeting, no later than seven days before the date of such meeting as set forth in the first notice thereof. In the event of any delay of a shareholders’ general meeting, the date of record of shareholders who are entitled to attend the shareholders’ general meeting as set forth in the first notice of such meeting may not be changed accordingly.</p> | <p>Article 70 After the notice of a shareholder’s general meeting has been delivered, the Company shall not delay such meeting without reason. After delivery of the notice of shareholders’ general meeting, such meeting shall not be postponed or cancelled and the motions set out in the notice shall not be cancelled without proper reasons. If there is indeed a need to delay the meeting for a proper reason, In case of any postponement or cancellation of the meeting, the Company shall give a delay notice setting forth the reason for delay and the date of the delayed meeting make an announcement and give the reasons therefor, no later than seven <u>two</u> days before the date of such meeting as set forth in the first notice thereof. In the event of any delay of a shareholders’ general meeting, the date of record of shareholders who are entitled to attend the shareholders’ general meeting as set forth in the first notice of such meeting may not be changed accordingly.</p> |

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| <p>Article 66 Any shareholder entitled to attend and vote at a shareholders' meeting shall have the right to appoint one or more persons (who need not be shareholders) as his proxies to attend and vote on his behalf. Such proxy may exercise the following rights according to his entrustment by the shareholder:</p> <p>(1) The shareholder's right to speak at the shareholders' general meeting;</p> <p>(2) The right to require by himself or in conjunction with others to make a resolution by voting; and</p> <p>(3) The right to vote by raising hands or ballot, except that if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by ballot.</p> <p>If the said shareholder is a recognized clearing house as defined by the Securities and Futures (Clearing House) Ordinance (Chapter 420 of the Laws of Hong Kong), the shareholder may authorize one or more suitable person to act as its representative at any shareholders' general meeting or at any class meeting; however, if more than one person are authorized, the power of attorney shall clearly indicate the number and types of the stocks involved by way of the said authorization. The persons after such authorization may represent the recognized clearing house (or its nominee) to exercise the rights, as if they were the individual shareholders of the Company.</p> | <p>Article 72 Any shareholder entitled to attend and vote at a shareholders' meeting shall have the right to appoint one or more persons (who need not be shareholders) as his proxies to attend and vote on his behalf. Such proxy may exercise the following rights according to his entrustment by the shareholder:</p> <p>(1) The shareholder's right to speak at the shareholders' general meeting;</p> <p>(2) The right to require by himself or in conjunction with others to make a resolution by voting; and</p> <p>(3) The right to vote by raising hands or ballot, except that if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by ballot.</p> <p><u>(2) Exercise voting rights by way of disclosed ballot.</u></p> <p>If the said shareholder is a recognized clearing house as defined by the Securities and Futures (Clearing House) Ordinance (Chapter 420 of the Laws of Hong Kong)<u>Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)</u>, the shareholder may authorize one or more suitable person to act as its representative at any shareholders' general meeting or at any class meeting; however, if more than one person are authorized, the power of attorney shall clearly indicate the number and types of the stocks involved by way of the said authorization. The persons after such authorization may represent the recognized clearing house (or its nominee) to exercise the rights, as if they were the individual shareholders of the Company.</p> |

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| <p>Article 70 The Company is entitled to ask the proxy who represents an individual shareholder to attend the shareholders’ general meeting to provide his identification document as well as the power of attorney signed by the appointor or the representative authorized by the appointor.</p> <p>In the case of a corporate shareholder appoints its legal representative to attend the meeting, the Company is entitled to ask the legal representative to provide his identification document as well as the copy of the resolution or the power of attorney by which the board of directors or other authoritative department of the corporate shareholder appoints the legal representative and which has been notarized.</p> | <p>Article 76 The Company is entitled to ask the proxy who represents an individual shareholder to attend the shareholders’ general meeting to provide his identification document as well as the power of attorney signed by the appointor or the representative authorized by the appointor.</p> <p>In the case of a corporate shareholder appoints its legal representative to attend the meeting, the Company is entitled to ask the legal representative to provide his identification document as well as the copy of the resolution or the power of attorney by which the board of directors or other authoritative department of the corporate shareholder appoints the legal representative and which has been <u>notarized valid proof of their capacities as legal representatives and, in the case of attendance by proxies, the Company is entitled to ask such proxies to provide their identity cards and the powers of attorney issued by such legal representatives of the corporate shareholder according to the laws.</u></p> |
| <p>Article 72 Resolutions of the shareholders’ general meeting can be ordinary resolutions or special resolutions.</p> <p>Ordinary resolutions of the shareholders’ general meeting shall be passed by more than half of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>Special resolutions of the shareholders’ general meeting shall be passed by more than two-thirds of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>The shareholders (including their proxies) attending the meeting shall clearly show approval or objection to every matter to be voted on. As for the unpolled vote or abstention, the Company will not treat it as the vote with voting right when calculating the voting result of this matter.</p> | <p>Article 78 Resolutions of the shareholders’ general meeting can be ordinary resolutions or special resolutions.</p> <p>Ordinary resolutions of the shareholders’ general meeting shall be passed by more than half of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>Special resolutions of the shareholders’ general meeting shall be passed by more than two-thirds of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>The shareholders (including their proxies) attending the meeting shall clearly show approval or objection to every matter to be voted on. As for the unpolled vote or abstention, the Company will not treat it as the vote with voting right when calculating the voting result of this matter.</p> |

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| | <p><u>In the event that the Listing Rules of the place where shares are listed stipulates that any shareholder is required to abstain from voting on any particular matter considered or restricted to voting only for (or against) any particular matter considered, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</u></p> |
| <p>Article 74 Votes of the shareholders' general meeting shall be taken by a show of hands for resolutions, unless the following persons require voting by ballot before or after any vote by a show of hands for resolutions:</p> <p>(1) The chairman of the meeting;</p> <p>(2) At least two shareholders with voting rights or their proxies; or</p> <p>(3) One or several shareholders (including proxies) holding separately or totally 10 percent or more of the shares carrying the right to vote at the meeting.</p> <p>Unless somebody proposes voting by ballot, the chairman of the meeting shall declare whether the proposal has been adopted according to the results of the vote by a show of hands, and shall record the same in the minutes of the meeting, which shall serve as final evidence without having to state the number or proportion of the votes for or against the resolution adopted at the meeting.</p> <p>The demand for a vote by ballot may be withdrawn by the person who made it.</p> | <p>Article 80 Votes of the shareholders' general meeting shall be taken by a show of hands for resolutions, unless the following persons require voting by ballot before or after any vote by a show of hands for resolutions:</p> <p>(1) The chairman of the meeting;</p> <p>(2) At least two shareholders with voting rights or their proxies; or</p> <p>(3) One or several shareholders (including proxies) holding separately or totally 10 percent or more of the shares carrying the right to vote at the meeting.</p> <p>Unless somebody proposes voting by ballot, the chairman of the meeting shall declare whether the proposal has been adopted according to the results of the vote by a show of hands, and shall record the same in the minutes of the meeting, which shall serve as final evidence without having to state the number or proportion of the votes for or against the resolution adopted at the meeting.</p> <p>The demand for a vote by ballot may be withdrawn by the person who made it.</p> <p><u>Voting by way of disclosed ballot shall be adopted at the shareholders' general meeting.</u></p> |

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| <p>Article 78 The following matters shall be resolved by way of an ordinary resolution of the shareholders' general meeting:</p> <p>(1) Work reports of the board of directors and the board of supervisors;</p> <p>(2) Plans for the distribution of profits and making up of losses drafted by the board of directors;</p> <p>(3) Removal of members of the board of directors and the board of supervisors, their remuneration and terms of payment;</p> <p>(4) The Company's annual budget, final accounts, balance sheet, profit statement and other financial statements; and</p> <p>(5) Matters other than those that law, administrative regulations or the Company's Articles of Association require to be passed by way of a special resolution.</p> | <p>Article 84 The following matters shall be resolved by way of an ordinary resolution of the shareholders' general meeting:</p> <p>(1) Work reports of the board of directors and the board of supervisors;</p> <p>(2) Plans for the distribution of profits and making up of losses drafted by the board of directors;</p> <p>(3) Removal of members of the board of directors and the board of supervisors <u>(excluding employee representative directors)</u>, their remuneration and terms of payment;</p> <p>(4) The Company's annual budget, final accounts, balance sheet, profit statement and other financial statements; and</p> <p>(5) Matters other than those that law, administrative regulations or the Company's Articles of Association require to be passed by way of a special resolution.</p> |

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| <p>Article 79 The following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</p> <p>(1) Increase or reduction of the Company share capital and issuance of any category of shares, warrants or other similar securities;</p> <p>(2) Buying-back of Company's shares;</p> <p>(3) Issuance of Company's bonds;</p> <p>(4) Division, spin-off, merger, dissolution and liquidation of the Company or change in company form;</p> <p>(5) Amendment of the Articles of Association of the Company;</p> <p>(6) Purchase or sale of material assets by the Company within one year exceeding thirty percent of the total assets of the Company, or provision of guaranty by the Company within one year the amount secured by which exceeds thirty percent of the total assets of the Company;</p> <p>(7) Stock incentive plan;</p> <p>(8) Other matters that, as resolved by way of an ordinary resolution of the shareholders' general meeting, may have a significant impact on the Company and require adoption by way of a special resolution.</p> | <p>Article 85 The following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</p> <p>(1) Increase or reduction of the Company share capital and issuance of any category of shares, warrants or other similar securities <u>the Company's registered capital</u>;</p> <p>(2) Buying-back of Company's shares;</p> <p>(3) Issuance of Company's bonds;</p> <p>(42) Division, spin-off, merger, dissolution and liquidation of the Company or change in company form;</p> <p>(53) Amendment of the Articles of Association of the Company;</p> <p>(64) Purchase or sale of material assets by the Company within one year exceeding thirty percent of the <u>latest audited</u> total assets of the Company, or provision of guaranty by the Company <u>to others</u> within one year the amount secured by which exceeds thirty percent of the <u>latest audited</u> total assets of the Company;</p> <p>(75) Stock incentive plan;</p> <p>(86) Other matters <u>prescribed by the laws, administrative regulations and the Articles of Association, and other matters</u> that, as resolved by way of an ordinary resolution of the shareholders' general meeting, may have a significant impact on the Company and require adoption by way of a special resolution.</p> |

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| <p>Article 82 Shareholders requesting the convening of an extraordinary shareholders’ general meeting or a meeting of shareholders of different categories shall proceed in accordance with the procedures set forth below:</p> <p>(1) Ordinary shareholders (including the preference shareholders with voting rights resumed) holding 10 percent or more of the shares carrying the right to vote at the meeting sought to be held, individually or jointly, may sign one or more written requests of identical form and substance requesting the board of directors to convene an extraordinary shareholders’ general meeting or a meeting of shareholders of different categories and stating the subject of the meeting. The board of directors shall convene the shareholders’ general meeting or the meeting of shareholders of different categories as soon as possible after having received the above-mentioned written request. The shareholding referred to above shall be calculated as of the day on which the written request is made; and</p> | <p>Article 88 <u>The board of directors shall convene shareholders’ general meetings within the prescribed time limit.</u></p> <p><u>Upon approval by more than half of all independent directors, independent directors have the right to propose the board of directors to convene an extraordinary shareholders’ general meeting. In respect to the proposal by the independent director for convening an extraordinary shareholders’ general meeting, the board of directors shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to such proposal for convening an extraordinary shareholders’ general meeting within 10 days upon receipt of such proposal. In the event that the board of directors agrees to convene an extraordinary shareholders’ general meeting, a notice for convening such meeting shall be given within 5 days after the board resolution is passed. In the event that the board of directors disagrees to convene an extraordinary shareholders’ general meeting, an explanation shall be given and an announcement shall be made.</u></p> |

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| <p>(2) If the board of directors does not agree to convene an extraordinary general meeting or does not provide any reply within 10 days after having received the above-mentioned written notice, then the shareholders who made such request may request the board of supervisors to convene an extraordinary shareholders' general meeting or a meeting of shareholders of different categories in the same manner as described in the foregoing paragraph (1); if the board of supervisors fails to convene and preside over such an extraordinary shareholders' general meeting or a meeting of shareholders of different categories in accordance with laws within 5 days after its receipt of such written request, and the shareholders who made such request have been individually or jointly holding ten percent or more of the Company's shares for more than ninety consecutive days, then such shareholders may themselves convene the meeting within a reasonable period after the board of supervisors receives the request. The procedures according to which they convene such meeting shall, to the extent possible, be identical to the procedures according to which shareholders' meetings are to be convened by the board of directors.</p> <p>Where shareholders convene and hold a meeting because the board of directors failed to hold such meeting pursuant to a request as mentioned above, the reasonable expenses incurred by such shareholders shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent directors.</p> | <p>Shareholders requesting the convening of an extraordinary shareholders' general meeting or a meeting of shareholders of different categories shall proceed in accordance with the procedures set forth below:</p> <p>(1) Ordinary shareholders (including the preference shareholders with voting rights resumed) holding 10 percent or more of the shares carrying the right to vote at the meeting sought to be held, individually or jointly, may sign one or more written requests of identical form and substance requesting the board of directors to convene an extraordinary shareholders' general meeting or a meeting of shareholders of different categories and stating the subject of the meeting. The board of directors shall convene the shareholders' general meeting or the meeting of shareholders of different categories as soon as possible after having received the above-mentioned written request. The shareholding referred to above shall be calculated as of the day on which the written request is made; and</p> |

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| | <p>(2) If the board of directors does not agree to convene an extraordinary general meeting or does not provide any reply within 10 days after having received the above-mentioned written notice, then the shareholders who made such request may request the board of supervisors <u>audit committee</u> to convene an extraordinary shareholders' general meeting or a meeting of shareholders of different categories in the same manner as described in the foregoing paragraph (1); if the board of supervisors <u>audit committee</u> fails to convene and preside over such an extraordinary shareholders' general meeting or a meeting of shareholders of different categories in accordance with laws within 5 days after its receipt of such written request, and the shareholders who made such request have been individually or jointly holding ten percent or more of the Company's shares for more than ninety consecutive days, then such shareholders may themselves convene the meeting within a reasonable period after the board of supervisors <u>audit committee</u> receives the request. The procedures according to which they convene such meeting shall, to the extent possible, be identical to the procedures according to which shareholders' meetings are to be convened by the board of directors.</p> <p>Where shareholders convene and hold a meeting because the board of directors failed to hold such meeting pursuant to a request as mentioned above, the reasonable expenses incurred by such shareholders shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent directors.</p> |

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| <p>Article 83 The board of supervisors may propose an extraordinary general meeting to the board of directors. Any such proposal shall be made to the board of directors in writing. The board of directors shall, in accordance with laws, administrative regulations and these Articles of Association, give a written response on whether it agrees to convene such an extraordinary general meeting within ten days of its receipt of such proposal.</p> <p>Where the board of directors agrees to hold an extraordinary general meeting, it shall send out a notice of shareholders' general meeting within 5 days of its resolution approving such meeting. No change shall be made to the original proposal in the notice unless approved by the board of supervisors.</p> <p>Where the board of directors declines to hold an extraordinary general meeting or fails to give a response within 10 days of its receipt of a proposal, the board of directors shall be deemed to be unable or have failed to perform its duty to convene shareholders' general meetings, and the board of supervisors may convene and preside over the meeting itself.</p> | <p>Article 89 The board of supervisors <u>audit committee</u> may propose an extraordinary general meeting to the board of directors. Any such proposal shall be made to the board of directors in writing. The board of directors shall, in accordance with laws, administrative regulations and these Articles of Association, give a written response on whether it agrees to convene such an extraordinary general meeting within ten days of its receipt of such proposal.</p> <p>Where the board of directors agrees to hold an extraordinary general meeting, it shall send out a notice of shareholders' general meeting within 5 days of its resolution approving such meeting. No change shall be made to the original proposal in the notice unless approved by the board of supervisors <u>audit committee</u>.</p> <p>Where the board of directors declines to hold an extraordinary general meeting or fails to give a response within 10 days of its receipt of a proposal, the board of directors shall be deemed to be unable or have failed to perform its duty to convene shareholders' general meetings, and the board of supervisors <u>audit committee</u> may convene and preside over the meeting itself.</p> <p><u>Where the audit committee or shareholders decide to convene a shareholders' general meeting on its/their own, it/they shall send a written notice to the board of directors and also file with the stock exchange for the record.</u></p> <p><u>The audit committee or the convening shareholders shall submit relevant supporting materials to the stock exchange when issuing the notice of the shareholders' general meeting and the announcement of the resolution of the shareholders' general meeting.</u></p> |

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| | <p><u>Prior to the announcement of the resolution(s) of a shareholders' general meeting, the shareholdings (including the preference shares with voting rights resumed, etc.) of the convening shareholders shall not be less than 10 percent.</u></p> |
| <p>Add this Article</p> | <p><u>Article 90 Where a shareholders' general meeting is convened by the audit committee or shareholders on its/their own, the board of directors and the secretary to the board of directors shall work in a cooperative manner. The board of directors shall provide the register of shareholders prepared on the date of record date.</u></p> |
| <p>Article 84 Except for involving trade secrets of the Company which can not be publicized, the board of directors and the board of supervisors shall make reply or explanation to the inquiries and suggestions of shareholders on shareholders' general meetings.</p> | <p>Article 91 Except for involving trade secrets of the Company which can not be publicized, the board of directors and the board of supervisors shall make reply or explanation to the inquiries and suggestions of shareholders on shareholders' general meetings. <u>Where directors and senior management staff are required to be present at shareholders' general meeting, such directors and senior management staff shall be present at the meeting and answer the queries from shareholders. Directors and senior management staff shall provide explanation and clarification to the queries and suggestions raised by the shareholders at the shareholders' general meeting.</u></p> |

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| <p>Article 85 Shareholders' general meetings shall be convened by the board of directors and presided over by the chairman of the board. Where the chairman of the board cannot attend such a meeting for any reason, the meeting shall be convened and presided over by the vice chairman of the board. Where both the chairman and the vice chairman of the board (or vice chairmen of the board) are unable to attend the meeting, the board of directors may designate a director of the Company to convene and preside over the meeting on its behalf. Where no chairman is designated, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the shareholder holding the largest number of voting shares and attending the meeting (whether in person or by proxy) shall preside over the meeting.</p> <p>Where the board of directors is unable to or fails to perform its duty to convene a shareholders' general meeting, the board of supervisors shall timely convene and preside over such meeting; where the board of supervisors fails to so convene and preside over, the shareholders individually or jointly holding ten percent or more of the Company's shares may convene and preside over such meeting themselves.</p> | <p>Article 92 Shareholders' general meetings shall be convened by the board of directors and presided over by the chairman of the board. Where the chairman of the board cannot attend such a meeting for any reason<u>is unable or fails to perform his/her duties</u>, the meeting shall be convened and presided over by the vice chairman of the board. Where both the chairman and the vice chairman of the board (or vice chairmen of the board) are<u>is unable to attend the meeting or fails to perform his/her duties</u>, the board of directors may designate a director of the Company <u>shall be jointly elected by more than half of the directors</u> to convene and preside over the meeting on its behalf. Where no chairman is designated, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the shareholder holding the largest number of voting shares and attending the meeting (whether in person or by proxy) shall preside over the meeting.</p> <p>Where the board of directors is unable to or fails to perform its duty to convene a shareholders' general meeting, the board of supervisors shall timely convene and preside over such meeting; where the board of supervisors fails to so convene and preside over, the shareholders individually or jointly holding ten percent or more of the Company's shares may convene and preside over such meeting themselves.</p> <p><u>A shareholders' general convened by the audit committee on its own shall be presided over by the convener of the audit committee. Where the convener of the audit committee is unable or fails to perform its duties, a member of the audit committee shall be jointly elected by more than half of the members of audit committee to preside over the meeting.</u></p> |

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| | <p><u>A shareholders' general meeting convened by shareholders on their own shall be presided over by the convener or a representative elected by the convener.</u></p> <p><u>When a shareholders' general meeting is held and the presider violates the rules of procedures which makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the presider to continue the meeting, subject to the approval of more than half of the shareholders who are entitled to vote and present at the meeting.</u></p> |
| <p>Article 89 The minutes of meeting shall be prepared for all resolutions adopted at shareholders' general meetings and be signed by the chairman of the meeting, directors present at the meeting and the person taking minutes.</p> <p>The minutes of meeting shall be prepared for shareholders' general meetings and shall include the following contents:</p> <p>(1) The number of shares carrying voting rights present at the meeting and the percentage of such shares accounting for of the total shares of the Company;</p> <p>(2) The date and place of the meeting;</p> <p>(3) The name of the chairman of the meeting and the agenda for the meeting;</p> <p>(4) The key points of every speaker to every matter examined;</p> <p>(5) The result of every matter which has been put to vote;</p> <p>(6) The inquiry opinions and suggestions of shareholders, the replies or explanations of the board of directors and the board of supervisors;</p> | <p>Article 96 The minutes of meeting shall be prepared for all resolutions adopted at shareholders' general meetings and be signed by the chairman of the meeting, directors present at the meeting and the person taking minutes.</p> <p>The minutes of meeting shall be prepared for shareholders' general meetings and shall include the following contents:</p> <p>(1) The number of shares carrying voting rights present at the meeting and the percentage of such shares accounting for of the total shares of the Company;</p> <p>(2) The date and place of the meeting;</p> <p>(3) The name of the chairman of the meeting and the agenda for the meeting;</p> <p>(4) The key points of every speaker to every matter examined;</p> <p>(5) The result of every matter which has been put to vote;</p> <p>(6) The inquiry opinions and suggestions of shareholders, the replies or explanations of the board of directors and the board of supervisors;</p> |

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| (7) Other contents which the shareholders' general meeting deems and the Company's Articles of Association prescribes to be included in the minutes of meetings. | (7) Other contents which the shareholders' general meeting deems and the Company's Articles of Association prescribes to be included in the minutes of meetings. <u>The convener shall ensure the truthfulness, accuracy and completeness of the minutes. The minutes shall be signed by the directors, the secretary to the board, convener or its representative and the presider of the meeting attending or present at the meeting. The minutes of the meeting together with the book of signatures of shareholders who attend the meeting physically or virtually with the use of technology and forms of proxy and valid information on the votes casted by electronic or other means shall be kept for a period of not less than ten years.</u> |
| Add this Article | <u>Article 97 The convener shall ensure that the shareholders' general meeting is proceeding continuously until resolutions have been concluded. When special reasons such as force majeure have led to the interruption of the shareholders' general meeting or made it difficult to resolve, necessary measures shall be taken to resume the meeting as soon as practicable, or to terminate the shareholders' general meeting directly with a timely announcement. The convener shall also report to the local agencies of CSRC and the stock exchanges.</u> |
| Article 91 Legal opinions offered by lawyers shall be prepared for such matters as the validity of the attendance number of shareholders' general meetings, the amount of shareholding held by attending shareholders, power of attorney, the result of every matter which has been put to be voted, the minutes of meetings and the procedures of meetings, etc. | Article 99 Legal opinions offered by lawyers shall be prepared for such matters as the validity of the attendance number of shareholders' general meetings, the amount of shareholding held by attending shareholders, power of attorney, the result of every matter which has been put to be voted, the minutes of meetings and the procedures of meetings, etc. <u>The Company will engage a lawyer to issue and announce a legal opinion on the following issues when convening a shareholders' general meeting:</u> |

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| | <p><u>(1) Whether the convening and holding procedures of the meeting are in compliance with the laws, administrative regulations and the Articles of Association;</u></p> <p><u>(2) Whether the qualifications of the persons attending the meeting and the convener are legal and valid;</u></p> <p><u>(3) Whether the voting procedures and results of the meeting are lawful and valid;</u></p> <p><u>(4) Legal opinions on other relevant issues at the request of the Company.</u></p> |
| <p>Article 101 The Company shall establish a board of directors. The board of directors shall be composed of 8 directors, who shall include one chairman and may include one vice chairman of the board of directors.</p> <p>The board of directors is independent of the controlling organizations (herein meaning those corporations, enterprises or institutions with the status of legal person which control the Company).</p> <p>The external directors (herein meaning those directors who do not hold office in the Company) (including independent directors) shall represent the majority of the members of the board of directors, of which more than one-third directors shall be independent non-executive directors (herein meaning directors who do not hold any positions in the Company other than serving as directors and have no interest relationship, whether directly or indirectly, or other relationship which may affect their independent and objective judgment with the Company and its substantial shareholders and de facto controlling person).</p> | <p>Article 109 The Company shall establish a board of directors. The board of directors shall be composed of 8 directors <u>(including one employee representative director)</u>, who shall include one chairman and may include one vice chairman of the board of directors. <u>The employee representative director is democratically elected by the Company's employees through the employee representative congress, employee meeting or other methods without being submitted to the shareholders' general meeting for consideration.</u></p> <p>The board of directors is independent of the controlling organizations (herein meaning those corporations, enterprises or institutions with the status of legal person which control the Company).</p> <p>The external directors (herein meaning those directors who do not hold office in the Company) (including independent directors) shall represent the majority of the members of the board of directors, of which more than one-third directors shall be independent non-executive directors (herein meaning directors who do not hold any positions in the Company other than serving as directors and have no interest relationship, whether directly or indirectly, or other relationship which may affect their independent and objective judgment with the Company and its substantial shareholders and de facto controlling person).</p> |

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| <p>Article 102 Directors shall be elected by the shareholders' general meeting and shall hold office for a term of three years. Upon the expiration of the term of office, the directors shall be eligible for re-election.</p> <p>The term of office of a director shall commence from the date of resolution of the shareholders' general meeting approving the appointment of such director.</p> <p>No written notice of an intent to nominate a director candidate and the willingness of such candidate to accept such nomination shall be sent prior to the date immediately following the date when the notice of the meeting for election of relevant director is sent or later than 7 days before the convening of the shareholders' general meeting for considering the election of such director.</p> <p>The chairman of the board and the vice chairman of the board shall be elected and removed by affirmative votes of majority of all the members of the board of directors. The chairman of the board and the vice chairman of the board shall serve a term of 3 years and may serve consecutive terms if reelected upon the expiration of their terms.</p> <p>A director may resign before expiry of his term of service. When a director resigns, he/she shall submit a written resignation to the board of directors. The board of directors shall disclose the relevant circumstances within two days. The director's resignation takes effect upon delivery of his/her resignation report to the board of directors, except in the case of the following circumstances:</p> <p>(1) the resignation of directors results in members of the board falling below the minimum quorum;</p> | <p>Article 110 Directors (excluding employee representative directors) shall be elected by the shareholders' general meeting and shall hold office for a term of three years. Upon the expiration of the term of office, the directors shall be eligible for re-election.</p> <p>The term of office of a director (excluding employee representative directors) shall commence from the date of resolution of the shareholders' general meeting approving the appointment of such director.</p> <p>No written notice of an intent to nominate a director candidate and the willingness of such candidate to accept such nomination shall be sent prior to the date immediately following the date when the notice of the meeting for election of relevant director is sent or later than 7 days before the convening of the shareholders' general meeting for considering the election of such director.</p> <p>The chairman of the board and the vice chairman of the board shall be elected and removed by affirmative votes of majority of all the members of the board of directors. The chairman of the board and the vice chairman of the board shall serve a term of 3 years and may serve consecutive terms if reelected upon the expiration of their terms.</p> <p>A director may resign before expiry of his term of service. When a director resigns, he/she shall submit a written resignation to the board of directors. The board of directors shall disclose the relevant circumstances within two days. The director's resignation takes effect upon delivery of his/her resignation report to the board of directors, except in the case of the following circumstances:</p> <p>(1) the resignation of directors results in members of the board falling below the minimum quorum;</p> |

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| <p>(2) the proportion of independent directors of the Board or its special committees does not meet the statutory requirements, the requirements of the Listing Rules or provisions of these Articles of Association, or there is a lack of accounting professional among independent directors as a result of the resignation of independent directors.</p> <p>Where re-election procedures are not carried out in a timely manner on the expiration of the directors' term of office, or where the number of directors on the board of directors falls below the quorum due to a director's resignation, before the newly elected directors take office, the original directors shall perform their directors' duties in accordance with laws, administrative regulations, departmental rules and these Articles of Association.</p> <p>The shareholders' general meeting may remove any director whose term of office has not expired by adopting an ordinary resolution, subject to relevant laws, administrative regulations and departmental rules (provided however that no claim brought in accordance with any contract shall be affected by such removal).</p> <p>Not more than 2 persons of the chairman of the board, vice chairman (or vice chairmen), executive directors and senior management staff (general manager, deputy general manager and financial officer) of the controlling organizations may be the chairman of the board, vice chairman and executive director of the Company.</p> <p>Directors need not be Company shareholders.</p> | <p>(2) the proportion of independent directors of the Board or its special committees does not meet the statutory requirements, the requirements of the Listing Rules or provisions of these Articles of Association, or there is a lack of accounting professional among independent directors as a result of the resignation of independent directors.</p> <p>Where re-election procedures are not carried out in a timely manner on the expiration of the directors' term of office, or where the number of directors on the board of directors falls below the quorum due to a director's resignation, before the newly elected directors take office, the original directors shall perform their directors' duties in accordance with laws, administrative regulations, departmental rules and these Articles of Association.</p> <p>The shareholders' general meeting may remove any director whose term of office has not expired by adopting an ordinary resolution, subject to relevant laws, administrative regulations and departmental rules (provided however that no claim brought in accordance with any contract shall be affected by such removal).</p> <p>Not more than 2 persons of the chairman of the board, vice chairman (or vice chairmen), executive directors and senior management staff (general manager, deputy general manager and financial officer) of the controlling organizations may be the chairman of the board, vice chairman and executive director of the Company.</p> <p>Directors need not be Company shareholders.</p> |

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| <p>Article 103 The board of directors shall be accountable to the shareholders’ general meeting and shall exercise the following functions and powers:</p> <p>(1) To be responsible for convening shareholders’ general meetings and to report on its work to the shareholders’ general meeting;</p> <p>(2) To implement the resolutions of shareholders’ general meetings;</p> <p>(3) To decide on the business plans and investment plans of the Company;</p> <p>(4) To formulate the proposed annual financial budgets and final accounts of the Company;</p> <p>(5) To formulate the plans for profit distribution and making up losses of the Company;</p> <p>(6) To formulate plans for the increase or reduction in the registered capital of the Company and for the issue and listing of corporate bonds or other securities;</p> <p>(7) To draft plans for major acquisitions, purchase of the Company’s shares or merger, division, change in company form and dissolution of the Company;</p> | <p>Article <u>111</u> The board of directors shall be accountable to the shareholders’ general meeting and shall exercise the following functions and powers:</p> <p>(1) To be responsible for conveningconvene shareholders’ general meetings and to report on its work to the shareholders’ general meeting;</p> <p>(2) To implement the resolutions of shareholders’ general meetings;</p> <p>(3) To decide on the business plans and investment plans of the Company;</p> <p>(4) To formulate the proposed annual financial budgets and final accounts of the Company;</p> <p>(5<u>4</u>) To formulate the plans for profit distribution and making up losses of the Company;</p> <p>(6<u>5</u>) To formulate plans for the increase or reduction in the registered capital of the Company and for the issue and listing of corporate bonds or other securities;</p> <p>(7<u>6</u>) To draft plans for major acquisitions, purchase of the Company’s shares or merger, division, change in company form and dissolution of the Company;</p> |

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| <p>(8) Within the scope of authorization by the shareholders' general meeting, to make decisions on external investments, purchases or sales of assets, assets pledges, external guarantees, entrusted wealth management, connected transactions, external donations, etc. (if the matters meet the criterial for consideration and approval at the shareholders' general meeting in accordance with laws, administrative regulations, and the requirements of the listing rules of the stock exchange where the shares of the Company are listed, such matters shall be submitted to the shareholders' general meeting for approval); and organize relevant experts and professionals to make assessments and examination on material investment projects and report them to the shareholders' general meeting for approval;</p> | <p>(87) Within the scope of authorization by the shareholders' general meeting, to make decisions on external investments, purchases or sales of assets, assets pledges, external guarantees, entrusted wealth management, connected transactions, external donations, etc. (if the matters meet the criterial for consideration and approval at the shareholders' general meeting in accordance with laws, administrative regulations, and the requirements of the listing rules of the stock exchange where the shares of the Company are listed, such matters shall be submitted to the shareholders' general meeting for approval); and organize relevant experts and professionals to make assessments and examination on material investment projects and report them to the shareholders' general meeting for approval;</p> |
| <p>(9) To decide on the establishment of the Company's internal management department;</p> | <p>(98) To decide on the establishment of the Company's internal management department;</p> |
| <p>(10) To hire or dismiss the CEO of the Company;</p> | <p>(109) To hire or dismiss the CEO of the Company;</p> |
| <p>(11) Hire or dismiss the president, vice president(s), chief financial officer, secretary to the board of directors and other senior management staff as proposed by CEO, and to decide on their remuneration, rewards and punishments;</p> | <p>(1110) Hire or dismiss the president, vice president(s), chief financial officer, secretary to the board of directors and other senior management staff as proposed by CEO, and to decide on their remuneration, rewards and punishments;</p> |
| <p>(12) To formulate the basic management system of the Company;</p> | <p>(1211) To formulate the basic management system of the Company;</p> |
| <p>(13) To formulate proposals for amendment of the Articles of Association of the Company;</p> | <p>(1312) To formulate proposals for amendment of the Articles of Association of the Company;</p> |
| | <p><u>(13) To manage the information disclosure matters of the Company;</u></p> |

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| <p>(14) Under the premise of observing relevant laws, administrative regulations, the Articles of Association of the Company and authorization by the shareholders' meeting, to exercise the Company's rights of financing and borrowing and to deal with lease and contract matters relating to the Company;</p> <p>(15) To propose to the shareholders' general meeting to hire or change accounting firms which audit the Company; and</p> <p>(16) To exercise any other powers conferred by the laws, administrative regulations or the Articles of Association.</p> <p>Resolutions by the board of directors on matters referred to in the preceding paragraph may be passed by the affirmative vote of more than half of the directors with the exception of resolutions on matters referred to in items (6), (7) and (13) and as stipulated in the laws, administrative regulations and the listing rules of the stock exchange where the shares of the Company are listed, which shall require the affirmative vote of more than two-thirds of the directors.</p> | <p>(14) Under the premise of observing relevant laws, administrative regulations, the Articles of Association of the Company and authorization by the shareholders' meeting, to exercise the Company's rights of financing and borrowing and to deal with lease and contract matters relating to the Company;</p> <p>(15) To propose to the shareholders' general meeting to hire or change accounting firms which audit the Company; and</p> <p>(16) To exercise any other powers—conferred <u>stipulated</u> by the laws, administrative regulations, <u>regulatory provisions of the CSRC or</u> and <u>the Articles of Association or authorized by the shareholders' general meeting.</u></p> <p>Resolutions by the board of directors on matters referred to in the preceding paragraph may be passed by the affirmative vote of more than half of the directors with the exception of resolutions on matters referred to in items (6), (7) and (13) <u>(5), (6) and (12)</u>, and as stipulated in the laws, administrative regulations and the listing rules of the stock exchange where the shares of the Company are listed, which shall require the affirmative vote of more than two-thirds of the directors.</p> |

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| <p>Article 105 When the board of directors disposes of fixed assets and the sum of the expected value of the consideration for the proposed disposal and the value of the consideration for disposal of fixed assets made in the four months immediately preceding the proposed disposal exceeds 33 percent of the value of the fixed assets shown in the last balance sheet placed before the shareholders' general meeting, the board of directors may not dispose of or agree to dispose of the fixed assets without the prior approval of the shareholders' general meeting.</p> <p>For the purposes of this Article, the term "disposal of fixed assets" shall include the assignment of a certain interest in assets other than by way of security.</p> <p>The validity of transactions whereby the Company disposes of fixed assets shall not be affected by the breach of the first paragraph hereof.</p> | <p>Delete this Article</p> |
| <p>Article 106 The chairman of the board shall exercise the following functions and powers:</p> <p>(1) To preside over shareholders' general meetings and to convene and preside over meetings of the board of directors;</p> <p>(2) To examine the implementation of resolutions of the board of directors;</p> <p>(3) To sign bond certificates issued by the Company;</p> <p>(4) To sign important documents of the meetings of the board of directors and other documents that require signing by the chairman of the Company;</p> <p>(5) To handle company affairs in accordance with the law and company interests in cases of emergency caused by natural disasters or other force majeure, and report to the board of directors and shareholders' general meeting thereafter; and</p> | <p>Article 113 The chairman of the board shall exercise the following functions and powers:</p> <p>(1) To preside over shareholders' general meetings and to convene and preside over meetings of the board of directors;</p> <p>(2) To <u>supervise and</u> examine the implementation of resolutions of the board of directors;</p> <p>(3) To sign bond certificates issued by the Company;</p> <p>(4) To sign important documents of the meetings of the board of directors and other documents that require signing by the chairman of the Company;</p> <p>(5) To handle company affairs in accordance with the law and company interests in cases of emergency caused by natural disasters or other force majeure, and report to the board of directors and shareholders' general meeting thereafter; and</p> |

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| <p>(6) Other functions and powers granted by the board of directors.</p> <p>Where the chairman of the board is unable or fails to fulfill his duties, the duties shall be fulfilled by the vice chairman (if a vice chairman has been appointed); where the vice chairman is unable or fails to fulfill his duties, the duties shall be fulfilled by a director jointly elected by a majority of directors. If no vice chairman has been appointed, the duties shall also be fulfilled by a director jointly elected by a majority of directors.</p> | <p>(65) Other functions and powers granted by the board of directors.</p> <p>Where the chairman of the board is unable or fails to fulfill his duties, the duties shall be fulfilled by the vice chairman (if a vice chairman has been appointed); where the vice chairman is unable or fails to fulfill his duties, the duties shall be fulfilled by a director jointly elected by a majority<u>more than half</u> of directors. If no vice chairman has been appointed, the duties shall also be fulfilled by a director jointly elected by a majority<u>more than half</u> of directors.</p> |
| <p>Article 107 The board of directors shall establish special committees.</p> <p>(1) The main duties of the audit committee:</p> <p>(i) to examine the audit accounting policy, the status of finance and the procedures of financial report of the Company;</p> <p>(ii) to recommend and engage accounting firms and to communicate with external audit organizations of the Company;</p> <p>(iii) to examine the structure of the inside control and the function of the inside audit;</p> <p>(iv) to assess the inside control of the Company;</p> <p>(v) to examine and supervise all kinds of existing and potential risks of the Company (including the risks of logistics, financing, security, investment, violation of regulations by senior management staff and the safety of computer system);</p> | <p>Article 114 The board of directors shall establish special committees <u>the audit committee to exercise the functions and powers of the board of supervisors as stipulated by the Company Law.</u></p> <p>(1) The main duties of the audit committee:</p> <p>(i) to examine the audit accounting policy, the status of finance and the procedures of financial report of the Company;</p> <p>(ii) to recommend and engage accounting firms and to communicate with external audit organizations of the Company;</p> <p>(iii) to examine the structure of the inside control and the function of the inside audit;</p> <p>(iv) to assess the inside control of the Company;</p> <p>(v) to examine and supervise all kinds of existing and potential risks of the Company (including the risks of logistics, financing, security, investment, violation of regulations by senior management staff and the safety of computer system);</p> |

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| <p>(vi) to examine the compliance by the Company of laws and other statutory obligations;</p> <p>(vii) to examine and supervise the Company's code of conduct; and</p> <p>(viii) to exercise other duties assigned by the board of directors.</p> <p>(2) The main duties of the remuneration and assessment committee:</p> <p>(i) to formulate the standards for assessment of directors and senior management staff and to proceed the assessment; and</p> <p>(ii) to formulate and examine the remuneration policies and plans for directors, supervisors and senior management staff.</p> <p>(3) The main duties of the nomination committee:</p> <p>(i) to make suggestions to the board of directors on the scale and composition (in respect of skills, knowledge and experience) of the board of directors in accordance with the status of business operation, scale of assets and ownership structure of the Company;</p> <p>(ii) to conduct research on the standards and procedures for election of directors and senior management staff and make suggestions to the board of directors with respect thereto;</p> <p>(iii) to locate eligible candidates for directors and senior management staff of the Company;</p> <p>(iv) examine and make suggestion on the candidates for directors and senior management staff;</p> | <p>(vi) to examine the compliance by the Company of laws and other statutory obligations;</p> <p>(vii) to examine and supervise the Company's code of conduct; and</p> <p>(viii) to exercise other duties assigned by the board of directors.</p> <p>(2) The main duties of the remuneration and assessment committee:</p> <p>(i) to formulate the standards for assessment of directors and senior management staff and to proceed the assessment; and</p> <p>(ii) to formulate and examine the remuneration policies and plans for directors, supervisors and senior management staff.</p> <p>(3) The main duties of the nomination committee:</p> <p>(i) to make suggestions to the board of directors on the scale and composition (in respect of skills, knowledge and experience) of the board of directors in accordance with the status of business operation, scale of assets and ownership structure of the Company;</p> <p>(ii) to conduct research on the standards and procedures for election of directors and senior management staff and make suggestions to the board of directors with respect thereto;</p> <p>(iii) to locate eligible candidates for directors and senior management staff of the Company;</p> <p>(iv) examine and make suggestion on the candidates for directors and senior management staff;</p> |

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| <p>(v) assess the independence of the independent non-executive directors and make suggestions to the board of directors with respect thereto; and</p> <p>(vi) make suggestions to the board of directors with respect to the plan for successor directors.</p> <p>The members of special committees under the board of directors shall serve a term identical to the term of office of the directors. Upon the expiry of the term of office of any member of a special committee, such member may be reelected and serve for another consecutive term of office. If a member of a special committee is no longer a director of the Company, then such member shall automatically loss his/her status as a member of such special committee. A member of a special committee may resign from such position prior to the expiry of his/her term of office.</p> <p>The board of directors may have other special committees, if necessary.</p> | <p>(v) assess the independence of the independent non-executive directors and make suggestions to the board of directors with respect thereto; and</p> <p>(vi) make suggestions to the board of directors with respect to the plan for successor directors.</p> <p>The members of special committees under the board of directors shall serve a term identical to the term of office of the directors. Upon the expiry of the term of office of any member of a special committee, such member may be reelected and serve for another consecutive term of office. If a member of a special committee is no longer a director of the Company, then such member shall automatically loss his/her status as a member of such special committee. A member of a special committee may resign from such position prior to the expiry of his/her term of office.</p> <p>The board of directors may have other special committees, if necessary.</p> |
| <p>Add this Article</p> | <p><u>Article 115</u> The audit committee shall consist of three and more members, who shall be directors not holding senior management positions in the Company. Among them, more than half of members shall be independent directors, with an accounting professional among the independent directors serving as convener.</p> |
| <p>Add this Article</p> | <p><u>Article 116</u> The audit committee is responsible for the review of the Company’s financial information and its disclosure, supervision and evaluation of internal and external audit as well as internal control. The following matters shall be submitted to the board of directors for consideration, subject to the approval of more than half of all members of the audit committee:</p> <p><u>(1) Disclosure of financial and accounting reports, and financial information and internal control evaluation report in periodic reports;</u></p> |

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| | <p><u>(2) Engagement or dismissal of the accounting firm in charge of the audit business of the listed company;</u></p> <p><u>(3) Engagement or dismissal of the chief financial officer of the listed company;</u></p> <p><u>(4) Changes in accounting policies and accounting estimates or correction of major accounting errors for reasons other than changes in accounting standards;</u></p> <p><u>(5) Other matters as stipulated by the laws, administrative regulations, regulatory provisions of the CSRC, and the Articles of Association.</u></p> |
| Add this Article | <p>Article 117 <u>The audit committee shall hold at least one meeting every quarter. An extraordinary meeting will be held when two or more members propose, or when the convener deems it necessary. The meeting of the audit committee can be held only when more than two-thirds of the members are present at the meeting.</u></p> <p><u>Any resolution of the audit committee shall be approved by more than half of the members of the audit committee.</u></p> <p><u>When voting on a resolution of the audit committee, every member shall have one vote.</u></p> <p><u>Resolutions of the audit committee shall be recorded in meeting minutes in accordance with relevant regulations, and the members of the audit committee attending the meeting shall sign the meeting minutes.</u></p> <p><u>The board of directors is responsible for formulating the work procedure for the audit committee.</u></p> |

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| Add this Article | <p>Article 118 <u>The board of directors shall establish the nomination committee, the remuneration and assessment committee and other special committees to perform their duties in accordance with the Articles of Association and the authorization of the board of directors, and the proposals of the special committees shall be submitted to the board of directors for review and decision. The board of directors is responsible for formulating work procedures for special committees.</u></p> <p><u>The remuneration and assessment committee shall consist of three and more members. Among them, more than half of members shall be independent directors with an independent director serving as convener.</u></p> <p><u>The nomination committee shall consist of three and more members. Among them, more than half of members shall be independent directors with an independent director serving as convener.</u></p> <p><u>Members of special committees of the board of directors shall serve for the same term as the directors and may be re-elected upon expiry of their terms of office. Prior to the expiry of the term of office, any member who ceases to be a director of the Company shall become automatically disqualified from being a member. A member may tender his/her resignation prior to the expiry of his/her term of office.</u></p> |

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| Add this Article | <p>Article 119 <u>The nomination committee is responsible for formulating the criteria and procedures for the selection of directors and senior management staff, selecting and reviewing the candidates for directors and senior management staff and their qualifications for appointment, and making recommendations to the board of directors on the following matters:</u></p> <p><u>(1) Nomination, appointment or removal of directors;</u></p> <p><u>(2) Appointment or dismissal of senior management staff;</u></p> <p><u>(3) Other matters as stipulated by the laws, administrative regulations, regulatory provisions of the CSRC, and the Articles of Association.</u></p> <p><u>If the board of directors does not adopt or does not fully adopt the recommendations of the nomination committee, it shall record the opinion of the nomination committee and the specific reasons for its non-adoption in the resolutions of the board of directors and disclose the same.</u></p> |

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| <p><u>Add this Article</u></p> | <p>Article 120 <u>The remuneration and assessment committee is responsible for formulating the standards for assessment of directors and senior management staff, conducting assessments, formulating and reviewing the remuneration decision mechanisms, decision-making processes, payment and cessation of payment recovery arrangements, and other remuneration policies and plans for directors and senior management staff. The committee shall make proposals to the board of directors on the following matters:</u></p> <p><u>(1) The remuneration of directors and senior management staff;</u></p> <p><u>(2) The formulation or modification of stock incentive plan and employee share ownership plan, the granting of rights and benefits to incentive participants and the achievements of conditions for the exercise rights and benefits;</u></p> <p><u>(3) The arrangement of share ownership plans for directors and senior management staff in subsidiaries proposed to be spun off;</u></p> <p><u>(4) Other matters as stipulated by the laws, administrative regulations, regulatory provisions of the CSRC, and the Articles of Association.</u></p> <p><u>If the board of directors does not adopt or does not fully adopt the recommendations of the remuneration and assessment committee, it shall record the opinions of the remuneration and assessment committee and the specific reasons for its non-adoption in the resolutions of the board of directors and disclose the same.</u></p> |

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| <p>Article 108 Meetings of the board of directors shall be held at least four times a year. Meetings of the board of directors shall be convened by the chairman of the board by giving a notice to all directors and supervisors 14 days before the meetings are held.</p> <p>The chairman of the board shall convene an extraordinary meeting of the board within 10 days of its receipt of a proposal under any of the following circumstances:</p> <p>(1) shareholders representing ten percent or more of the voting rights propose;</p> <p>(2) 1/3 or more of the directors jointly propose;</p> <p>(3) the board of supervisors proposes;</p> <p>(4) more than 2 (including 2) independent directors proposes; or</p> <p>(5) the chairman of the board thinks it necessary.</p> <p>The reasonable expenses incurred by the directors who attend meetings of the board shall be borne by the Company. These expenses include the traffic expenses covering the distance between the place where a director is located and the place where a meeting is held (in the event that these two places are not the same), the fees of room and board during the term of the meeting, the rent of the place of the meeting and the local traffic expenses.</p> | <p>Article 121 Meetings of the board of directors shall be held at least four times a year <u>at approximately quarterly intervals</u>. Meetings of the board of directors shall be convened by the chairman of the board by giving a notice to all directors and supervisors 14 days before the meetings are held.</p> <p>The chairman of the board shall convene an extraordinary meeting of the board within 10 days of its receipt of a proposal under any of the following circumstances:</p> <p>(1) shareholders representing ten percent or more of the voting rights propose;</p> <p>(2) 1/3 or more of the directors jointly propose;</p> <p>(3) the board of supervisors <u>audit committee</u> proposes;</p> <p>(4) more than 2 (including 2) <u>half of</u> independent directors proposes; or</p> <p>(5) the chairman of the board thinks it necessary.</p> <p>The reasonable expenses incurred by the directors who attend meetings of the board shall be borne by the Company. These expenses include the traffic expenses covering the distance between the place where a director is located and the place where a meeting is held (in the event that these two places are not the same), the fees of room and board during the term of the meeting, the rent of the place of the meeting and the local traffic expenses.</p> |

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| <p>Article 109 Meetings and extraordinary meetings of the board of directors shall be noticed by way as follows:</p> <p>(1) If the board of directors has specified the time and place of the regular board meeting in advance, no service of notice is required.</p> <p>(2) If the board of directors has not specified the time and place of the regular board meeting in advance, the chairman of the board shall, at least 10 days in advance, inform the directors and supervisors the time and the place of the board meeting by way of telegraph, telex, fax, courier, registered mail or by specially designated person.</p> <p>(3) If there is a need to hold a board meeting in case of emergency, the chairman of the board shall ask the secretary to the board of directors to, not less than 5 days and not above 10 days prior to the day when the extraordinary board meeting is held, inform the directors and supervisors the time, place and method of the board meeting by way of telegraph, telex, fax, courier, registered mail or by specially designated person.</p> <p>(4) The notice shall be written in Chinese, if necessary, the English version can be attached, including the agenda for the meeting. Any director may waive the right of receiving the notice of board meeting.</p> | <p>Article 122 Meetings and extraordinary meetings of the board of directors shall be noticed by way as follows:</p> <p>(1) If the board of directors has specified the time and place of the regular board meeting in advance, no service of notice is required.</p> <p>(2) If the board of directors has not specified the time and place of the regular board meeting in advance, the chairman of the board shall, at least 10¹⁴ days in advance, inform the directors and supervisors the time and the place of the board meeting by way of telegraph, telex, fax, courier, registered mail or by specially designated person.</p> <p>(3) If there is a need to hold a board meeting in case of emergency, the chairman of the board shall ask the secretary to the board of directors to, not less than 5 days and not above 10 days prior to the day when the extraordinary board meeting is held, inform the directors and supervisors the time, place and method of the board meeting by way of telegraph, telex, fax, courier, registered mail or by specially designated person.</p> <p>(4) The notice shall be written in Chinese, if necessary, the English version can be attached, including the agenda for the meeting. Any director may waive the right of receiving the notice of board meeting.</p> |

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| <p>Article 112 Meetings of the board of directors may be held only if more than half of the directors (including any entrusted director appointed pursuant to Article 113 of the Company’s Articles of Association) attend.</p> <p>Each director shall be entitled to one vote, except as otherwise prescribed by laws and regulations. Resolutions of the board of directors must be adopted by the affirmative vote of the majority of all the directors, unless otherwise required by these Articles of Association.</p> <p>The board of directors shall give a prior notice to all the directors of any material matter to be resolved by the board of directors within a period required by applicable laws and provide sufficient materials with respect to such matter in strict accordance with relevant procedures. The directors may require additional materials with respect thereto. When more than a quarter of directors or more than 2 external directors think the materials so provided are not sufficient or the argument contained therein is not clear, they may suggest jointly to defer the board meeting or defer the discussion of such matter, and the board of directors shall accept such suggestion.</p> <p>Where a director has some relationship of interest with a matter relating to enterprises that to be voted on at a meeting of the board of directors, such director shall not vote on such matter, whether on its own behalf or as the proxy of another director. Such board meeting shall not be held unless attended by a majority of directors having no relationship of interest with such matter, and any resolution made on such matter shall be subject to affirmative votes of a majority of directors having no relationship of interest with such matter. Where less than three directors having no relationship of interest with such matter attend the meeting, the matter shall be submitted to the shareholders’ general meeting for consideration.</p> | <p>Article 125 Meetings of the board of directors may be held only if more than half of the directors (including any entrusted director appointed pursuant to Article <u>126</u> of the Company’s Articles of Association) attend.</p> <p>Each director shall be entitled to one vote, except as otherwise prescribed by laws and regulations. Resolutions of the board of directors must be adopted by the affirmative vote of the majority of all the directors, unless otherwise required by these Articles of Association.</p> <p>The board of directors shall give a prior notice to all the directors of any material matter to be resolved by the board of directors within a period required by applicable laws and provide sufficient materials with respect to such matter in strict accordance with relevant procedures. The directors may require additional materials with respect thereto. When more than a quarter of directors or more than 2 external directors think the materials so provided are not sufficient or the argument contained therein is not clear, they may suggest jointly to defer the board meeting or defer the discussion of such matter, and the board of directors shall accept such suggestion.</p> <p>Where a director has some relationship of interest with a matter relating to enterprises <u>or individuals</u> that to be voted on at a meeting of the board of directors, such director shall <u>report to the board of directors in written timely and</u> not vote on such matter, whether on its own behalf or as the proxy of another director. Such board meeting shall not be held unless attended by a majority of directors having no relationship of interest with such matter, and any resolution made on such matter shall be subject to affirmative votes of a majority of directors having no relationship of interest with such matter. Where less than three directors having no relationship of interest with such matter attend the meeting, the matter shall be submitted to the shareholders’ general meeting for consideration.</p> |

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| <p>Article 119 The Company shall have one CEO (the Manager defined by the Company Law) who shall be appointed or dismissed by the board of directors. The Company shall have president, certain vice presidents who shall assist CEO and president in work. The board of directors of the Company may determine that CEO is held concurrently by a director, but the management staff of the controlling organizations may not act concurrently as CEO, president, vice president as well as chief finance officer and sell director.</p> | <p>Article 132 The Company shall have one CEO (the Manager defined by the Company Law) who shall be appointed or dismissed by the board of directors. The Company shall have president, certain vice presidents who shall <u>respectively</u> assist CEO and president in work. The board of directors of the Company may determine that CEO is held concurrently by a director, but the management staff of the controlling organizations may not act concurrently as CEO, president, vice president as well as chief finance officer and sell director.</p> |
| <p>PART THIRTEEN: BOARD OF SUPERVISORS</p> | <p>Delete the entire chapter</p> |
| <p>Article 134 None of the following persons may serve as a director, supervisor, CEO, president, vice president or other senior management staff of the Company:</p> <p>(1) Persons without capacity or with limited capacity for civil acts;</p> <p>(2) Persons who were sentenced for crimes of corruption, bribery, encroachment or embezzlement of property or disruption of the social and economic order where five years have not lapsed following the serving of the sentence, or persons who were deprived of their political rights for committing a crime where five years have not lapsed following the serving of the sentence;</p> <p>(3) Directors, or factory directors or managers who bear personal liability for the bankruptcy or liquidation of their companies or enterprises due to mismanagement where three years have not lapsed following the date of completion of such bankruptcy or liquidation;</p> | <p>Article 137 None of the following persons may serve as a director, supervisor, CEO, president, vice president or other senior management staff of the Company:</p> <p>(1) Persons without capacity or with limited capacity for civil acts;</p> <p>(2) Persons who were sentenced for crimes of corruption, bribery, encroachment or embezzlement of property or disruption of the social and economic order where five years have not lapsed following the serving of the sentence, or persons who were deprived of their political rights for committing a crime where five years have not lapsed following the serving of the sentence <u>or persons who were imposed a suspended sentence where two years have not lapsed following the trial of the suspended sentence;</u></p> <p>(3) Directors, or factory directors or managers who bear personal liability for the bankruptcy or liquidation of their companies or enterprises due to mismanagement where three years have not lapsed following the date of completion of such bankruptcy or liquidation;</p> |

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| <p>(4) The legal representatives of companies or enterprises that had their business licenses revoked for breaking the law, where such representatives bear individual liability therefor and three years have not lapsed following the date of revocation of such business licenses;</p> <p>(5) Persons with relatively heavy individual debts that have not been settled upon maturity;</p> <p>(6) Persons whose cases have been established for investigation, and have not been closed yet, by the judicial authorities as a result of their violation of the criminal law;</p> <p>(7) Persons who may not act as leaders of enterprises by virtue of laws and administrative regulations;</p> <p>(8) Non-natural persons;</p> <p>(9) Persons ruled by competent authorities as having violated securities-related regulations, where such violation involved fraudulent or dishonest acts and five years have not lapsed following the date of the ruling; and</p> <p>(10) Persons who has been denied access to the securities market for certain period by securities administrations under the State Council where relevant period remains unexpired.</p> | <p>(4) The legal representatives of companies or enterprises that had their business licenses revoked <u>and ordered to close down</u> for breaking the law, where such representatives bear individual liability therefor and three years have not lapsed following the date of revocation of such business licenses <u>and the order to close down</u>;</p> <p>(5) Persons <u>who are listed as dishonest debtors by the People's Court due to</u> with relatively heavy individual debts that have not been settled upon maturity;</p> <p>(6) Persons whose cases have been established for investigation, and have not been closed yet, by the judicial authorities as a result of their violation of the criminal law;</p> <p>(7) Persons who may not act as leaders of enterprises by virtue of laws and administrative regulations;</p> <p>(8) Non-natural persons;</p> <p>(9) Persons ruled by competent authorities as having violated securities-related regulations, where such violation involved fraudulent or dishonest acts and five years have not lapsed following the date of the ruling; and</p> <p>(10) Persons who has been denied access to the securities market for certain period by securities administrations under the State Council where relevant period remains unexpired.</p> |

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| | <p><u>(7) Persons who have been banned from the securities market by the CSRC and the term has not expired;</u></p> <p><u>(8) Persons who have been publicly identified by any stock exchange to be unsuitable for serving as the director and senior management staff of a listed company and the term has not expired;</u></p> <p><u>(9) Other contents as stipulated by the laws, administrative regulations or departmental rules.</u></p> <p><u>If the election or appointment of directors and senior management staff violates this Article, such election, appointment or employment shall be invalid. If any of the circumstances described in this Article occurs during the term of office of a director and senior management staff, the Company shall remove them from the position and cease their performance of duties.</u></p> |
| <p>Article 138 The Company's directors, supervisors, CEO, president, vice president and other senior management staff must, in the exercise of their duties, abide by the principles of honesty and creditability and shall not place themselves in a position where there is a conflict between their personal interests and their duties. This principle shall include (but not be limited to) the fulfillment of the following obligations:</p> <p>(1) To act honestly in the best interests of the Company;</p> <p>(2) To exercise powers within the scope of their functions and powers and not to act beyond such powers;</p> | <p>Article 141 The Company's directors, supervisors, CEO, president, vice president and other senior management staff must, in the exercise of their duties, abide by the principles of honesty and creditability and shall not place themselves in a position where there is a conflict between their personal interests and their duties. This principle shall include (but not be limited to) the fulfillment of the following obligations:</p> <p>(1) To act honestly in the best interests of the Company;</p> <p>(2) To exercise powers within the scope of their functions and powers and not to act beyond such powers;</p> |

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| (3) To personally exercise the discretion vested in him, not to allow himself be manipulated by another person and, not to delegate the exercise of his discretion to another party unless permitted by laws and administrative regulations or with the consent of the shareholders' general meeting that has been informed; | (3) To personally exercise the discretion vested in him, not to allow himself be manipulated by another person and, not to delegate the exercise of his discretion to another party unless permitted by laws and administrative regulations or with the consent of the shareholders' general meeting that has been informed; |
| (4) To be impartial to shareholders of the same category and of different categories; | (4) To be impartial to shareholders of the same category and of different categories; |
| (5) Not to conclude a contract or enter into a transaction or arrangement with the Company except as otherwise provided in the Articles of Association of the Company or with the consent of the shareholders' general meeting that has been informed; | (5) Not to conclude a contract or enter into a transaction or arrangement with the Company except as otherwise provided in the Articles of Association of the Company or with the consent of the shareholders' general meeting that has been informed; |
| (6) Not to use Company property for his own benefit in any way without the consent of the shareholders' general meeting that has been informed; | (6) Not to use Company property for his own benefit in any way without the consent of the shareholders' general meeting that has been informed; |
| (7) Not to use his functions and powers as a means to accept bribes or other forms of illegal income, and not to illegally appropriate Company property in any way, including (but not limited to) any opportunities that are favourable to the Company; | (7) Not to use his functions and powers as a means to accept bribes or other forms of illegal income, and not to illegally appropriate Company property in any way, including (but not limited to) any opportunities that are favourable to the Company; |
| (8) Not to accept commissions in connection with Company transactions without the consent of the shareholders' general meeting that has been informed; | (8) Not to accept commissions in connection with Company transactions without the consent of the shareholders' general meeting that has been informed; |
| (9) To abide by the Articles of Association of the Company, perform his duties faithfully, protect the interests of the Company and not to seek personal gain with his position, functions and powers in the Company; | (9) To abide by the Articles of Association of the Company, perform his duties faithfully, protect the interests of the Company and not to seek personal gain with his position, functions and powers in the Company; |

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| <p>(10) Not to take advantage of their own positions to seek for business opportunities that properly belong to the Company, or engage in the same business as the Company does, either for their own account or for the account of any other person, and not to compete with the Company in any way, without the approval of the shareholders' general meeting;</p> <p>(11) Not to embezzle the Company's funds and not to deposit the Company's assets in the accounts opened in his own or in another's name;</p> <p>(12) Not to lend the Company's funds to any other person or provide the Company's assets as security for the debts of any other person, without the approval of the shareholders' general meeting or the board of directors;</p> <p>(13) Not to disclose confidential information relating to the Company that was acquired by him during his office without the consent of the shareholders' general meeting that has been informed, and not to use such information except in the interests of the Company; however, such information may be disclosed to the court or other government authorities if:</p> <p>(I) Provided by law;</p> <p>(II) Required in the public interest; or</p> <p>(III) Required in the own interest of such director, supervisor, CEO, president, vice president or other senior management staff of the Company.</p> | <p>(10) Not to take advantage of their own positions to seek for business opportunities that properly belong to the Company, or engage in the same business as the Company does, either for their own account or for the account of any other person, and not to compete with the Company in any way, without the approval of the shareholders' general meeting;</p> <p>(11) Not to embezzle the Company's funds and not to deposit the Company's assets in the accounts opened in his own or in another's name;</p> <p>(12) Not to lend the Company's funds to any other person or provide the Company's assets as security for the debts of any other person, without the approval of the shareholders' general meeting or the board of directors;</p> <p>(13) Not to disclose confidential information relating to the Company that was acquired by him during his office without the consent of the shareholders' general meeting that has been informed, and not to use such information except in the interests of the Company; however, such information may be disclosed to the court or other government authorities if:</p> <p>(I) Provided by law;</p> <p>(II) Required in the public interest; or</p> <p>(III) Required in the own interest of such director, supervisor, CEO, president, vice president or other senior management staff of the Company.</p> <p><u>The directors and senior management staff shall comply with the laws, administrative regulations and the Articles of Association, and have fiduciary obligations to the Company and shall take measures to avoid conflicts between their personal interests and the interests of the Company, and shall not use their authority to seek improper benefits.</u></p> |

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| | <p><u>The directors and senior management staff have the following fiduciary obligations to the Company:</u></p> <p><u>(1) Not to misappropriate the properties of the Company and misappropriate the funds of the Company;</u></p> <p><u>(2) Not to deposit the Company's funds in any accounts opened in their names or in the name of any other individuals;</u></p> <p><u>(3) Not to abuse their powers to accept bribes or other illegal income;</u></p> <p><u>(4) Not to directly or indirectly enter into contracts or conduct transactions with the Company without reporting to the board of directors or shareholders' general meeting and without being passed by the board of directors or shareholders' general meeting by resolutions in accordance with the provisions of the Articles of Association;</u></p> <p><u>(5) Not to use their position to seek business opportunities that should be available to the Company for themselves or others, but except where such business opportunities have been reported to the board of directors or shareholders' general meeting and passed by resolutions of the shareholders' general meeting, or where the Company is unable to take advantage of such business opportunities in accordance with the laws, administrative regulations or the Articles of Association;</u></p> <p><u>(6) Not to operate any business for themselves or others which is of the same type as the Company's business without reporting to the board of directors or shareholders' general meeting and being passed by resolutions of the shareholders' general meeting;</u></p> |

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| | <p><u>(7) Not to accept commissions of transactions between other parties and the Company for personal use;</u></p> <p><u>(8) Not to disclose the secrets of the Company without authorization;</u></p> <p><u>(9) Not to use their connection relationships to harm the interests of the Company;</u></p> <p><u>(10) Other fiduciary obligations as stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.</u></p> <p><u>Any income derived by the directors and senior management staff in violation of this Article shall belong to the Company; and any loss caused to the Company shall be liable by the directors and senior management staff for compensation.</u></p> <p><u>When the close relatives of the directors and senior management staff, the enterprises directly or indirectly controlled by the directors and senior management staff or their close relatives, and the connected persons who have other connected relationships with the directors and senior management staff enter into contracts or conduct transactions with the Company, the provisions in item (4) of the second paragraph of this Article shall apply.</u></p> |

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| Add this Article | <p>Article 142 <u>The directors and senior management staff shall comply with the laws, administrative regulations and the Articles of Association, and have diligence obligations to the Company and perform duties with reasonable care normally expected of a manager in the best interests of the Company.</u></p> <p><u>The directors and senior management staff have the following diligence obligations to the Company:</u></p> <p><u>(1) To prudently, conscientiously and diligently exercise rights conferred by the Company to ensure that the Company’s commercial activities comply with requirements of national laws, administrative regulations and various national economic policies and that its commercial activities fall within the business scope as stipulated in its business license;</u></p> <p><u>(2) To treat all shareholders fairly;</u></p> <p><u>(3) To keep abreast of the business operation and management of the Company in a timely manner;</u></p> <p><u>(4) To sign written confirmations for regular reports of the Company and ensure the truthfulness, accuracy and completeness of information disclosed by the Company;</u></p> <p><u>(5) To provide relevant information and materials to the audit committee in a truthful manner and not to impede the audit committee from performing their functions and powers;</u></p> <p><u>(6) Other diligence obligations as stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.</u></p> |
| Add this Chapter | <p><u>PART FOURTEEN: INDEPENDENT DIRECTORS</u></p> |

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| Add this Article | <p>Article 156 <u>The independent directors shall conscientiously perform their duties, play the roles of participating in the decision-making, supervising, checking and balancing, and professional consulting in the board of directors, safeguard the interests of the Company as a whole, and protect the legitimate rights and interests of minority shareholders in accordance with the laws, administrative regulations, the provisions of the CSRC, stock exchanges and the Articles of Association.</u></p> |
| Add this Article | <p>Article 157 <u>Any person who serves as an independent director of the Company shall meet the following conditions:</u></p> <p><u>(1) Being qualified to serve as a director of a listed company in accordance with the laws, administrative regulations and other relevant provisions;</u></p> <p><u>(2) Meeting the independence requirements as stipulated in the laws, administrative regulations, the provisions of the CSRC and the business rules of the stock exchanges where the Company is listed;</u></p> <p><u>(3) Possessing the basic knowledge of the operation of listed companies and being familiar with relevant laws, regulations and rules;</u></p> <p><u>(4) Having more than five years of work experience in law, accounting or economics necessary to perform the duties of an independent director;</u></p> <p><u>(5) Possessing good personal integrity with no significant dishonest or other adverse records;</u></p> <p><u>(6) Other conditions as stipulated by the laws, administrative regulations, the provisions of the CSRC and the business rules of the stock exchanges and the Articles of Association.</u></p> |

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| Add this Article | <p>Article 158 <u>As members of the board of directors, independent directors owe fiduciary and diligence to the Company and all shareholders, and shall prudently perform the following duties:</u></p> <p><u>(1) To participate in the decision-making of the board of directors, and express clear opinions on matters discussed;</u></p> <p><u>(2) To supervise matters involving potential material conflicts of interest between the Company and its controlling shareholder, de facto controlling person, directors, and senior management staff, and protect the legitimate rights and interests of minority shareholders;</u></p> <p><u>(3) To provide professional and objective advice on the Company's operation and development, promoting the improvement of the decision-making level of the board of directors;</u></p> <p><u>(4) Other duties as stipulated by the laws, administrative regulations, the provisions of the CSRC and the Article of Association.</u></p> |

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| Add this Article | <p>Article 159 <u>The independent directors shall exercise the following special functions and powers:</u></p> <p><u>(1) To independently engage intermediaries to audit, consult on, or verify specific matters of the Company;</u></p> <p><u>(2) To propose to the board of directors to convene an extraordinary shareholders' general meeting;</u></p> <p><u>(3) To propose to convene the board meetings;</u></p> <p><u>(4) To solicit shareholders' rights publicly from shareholders in accordance with the law;</u></p> <p><u>(5) To express independent opinions on matters that may harm the interests of the Company or minority shareholders;</u></p> <p><u>(6) Other functions and powers as stipulated by the laws, administrative regulations, the provisions of the CSRC and the Articles of Association.</u></p> <p><u>The exercise of the functions and powers listed in items (1) to (3) of the preceding paragraph by independent directors shall be subject to the consent of more than half of all independent directors.</u></p> <p><u>If independent directors exercise the functions and powers listed in the first paragraph, the Company shall disclose such information in a timely manner. If the aforementioned functions and powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons thereof.</u></p> |

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| Add this Article | <p>Article 160 <u>The following matters shall be submitted to the board of directors for consideration after obtaining the consent of more than half of all independent directors of the Company:</u></p> <p><u>(1) Connected transactions that ought to be disclosed;</u></p> <p><u>(2) Plans for the Company and related parties to change or waive commitments;</u></p> <p><u>(3) Decisions made and measures taken by the board of directors of an acquired listed company in response to an acquisition;</u></p> <p><u>(4) Other matters as stipulated by the laws, administrative regulations, the provisions of the CSRC and the Articles of Association.</u></p> |
| Add this Article | <p>Article 161 <u>The Company shall establish a mechanism for special meetings exclusively involving independent directors. Matters such as connected transactions to be considered by the board of directors shall be pre-approved by a special meeting of independent directors.</u></p> <p><u>The Company shall convene special meetings of independent directors on a regular or irregular basis. Matters listed in items (1) to (3) of the first paragraph of Article 159, and Article 160 of the Articles of Association shall be considered by a special meeting of independent directors.</u></p> <p><u>The special meetings of independent directors may study and discuss other matters of the Company as needed.</u></p> |

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| | <p><u>The special meetings of independent directors shall be convened and presided over by an independent director jointly elected by more than half of the independent directors. If the convener fails to perform or is unable to perform his/her duties, two or more independent directors may convene the meeting themselves and elect a representative to preside over the meeting.</u></p> <p><u>Minutes of meetings of the special meetings of the independent directors shall be prepared in accordance with the regulations, and the opinions of independent directors shall be recorded in the minutes. The independent directors shall sign and confirm the minutes.</u></p> <p><u>The Company shall provide convenience and support for the convening of special meetings of independent directors.</u></p> |
| <p>Article 155 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an annual shareholders' general meeting. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this Part.</p> <p>The Company shall deliver or send the afore said reports and the report of the board of directors to each shareholder of foreign investment shares listed outside the People's Republic of China by prepaid mail at the recipient's address shown in the register of shareholders, or by publishing such reports on the website of the Company, no later than 21 days prior to an annual shareholders' general meeting.</p> | <p>Article 165 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an annual shareholders' general meeting. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this Part.</p> <p>The Company shall deliver or send the aforesaid reports and the report of the board of directors to each shareholder of foreign investment shares listed outside the People's Republic of China by prepaid mail at the recipient's address shown in the register of shareholders, or by publishing such reports on the website of the Company, no later than 21 days prior to an annual shareholders' general meeting. <u>However, the Company may also deliver the aforesaid reports to the shareholders of foreign investment shares listed outside the People's Republic of China by publishing such reports on the website of the Company within the same time limit.</u></p> |

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| Article 159 The Company may not establish any account books other than statutory account books. | Article 169 The Company may not establish any account books other than statutory account books. <u>The funds of the Company shall not be deposited in any account opened in the name of any other individuals.</u> |
| Article 160 The Company practices internal audit system, establish internal audit department or equip internal auditors, and process internal audit supervision for the financial revenue and expenditure and economic activities of the Company under the lead of the board of directors. | Article 170 The Company practices internal audit system, establish internal audit department or equip internal auditors, and process internal audit supervision for the financial revenue and expenditure and economic activities of the Company under the lead of the board of directors, which specifies the leadership system, duties and responsibilities, staffing, financial assurance, application of audit results and accountability for internal audit work. <u>The internal audit system of the Company shall be implemented after approval by the board of directors and be publicly disclosed.</u> |
| Article 161 The internal audit system and the duties of the auditors of the Company shall be implemented subject to the approval of the board of directors. The personnel in charge of auditorial affairs shall be accountable to and report to the board of directors. | Delete this Article |
| Add this Article | Article 171 <u>The internal audit institution of the Company conducts supervision and inspection of the business activities, risk management, internal control, financial information and other matters of the Company.</u> |

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| Add this Article | <p>Article 172 <u>The internal audit institution shall be accountable to the board of directors.</u></p> <p><u>In the course of supervising and inspecting the Company's business activities, risk management, internal control, and financial information, the internal audit institution shall accept the supervision and guidance of the audit committee. Should the internal audit institution discover any significant issues or clues, it shall report directly to the audit committee immediately.</u></p> |
| Add this Article | <p>Article 173 <u>The internal audit institution is responsible for the specific organization and implementation of the Company's internal control evaluation. The Company shall issue its annual internal control evaluation report based on the evaluation report issued by the internal audit institution and reviewed by the audit committee and relevant materials.</u></p> |
| Add this Article | <p>Article 174 <u>When the audit committee communicates with external audit units such as accounting firms and national audit authorities, the internal audit institution shall actively cooperate and provide necessary support and collaboration.</u></p> |
| Add this Article | <p>Article 175 <u>The audit committee participates in the appraisal of the person in charge of internal audit.</u></p> |

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| <p>Article 163 When distributing the after-tax profits of the current year, the Company shall allocate 10 percent of its profits to the statutory reserve fund. In the event that the accumulated statutory reserve fund of the Company has reached more than 50 percent of the registered capital of the Company, no allocation is needed.</p> <p>In the event that the statutory reserve fund of the Company is insufficient to make up the losses of the Company of the last year, before allocating the statutory reserve fund in accordance with the stipulations of the previous paragraph, the Company shall first make up the losses by using the profits of the current year.</p> <p>After allocating the statutory surplus reserve fund from the after-tax profits of the Company, the Company can allocate the other reserve fund according to the resolution of the shareholders' general meeting.</p> <p>The remaining profits shall, after making up the losses and allocating the reserve funds, be distributed in accordance with the proportion of shares held by the shareholders, priority should be given to the distribution of profits in cash. The Company should keep its policy of distribution of profits consecutive and stable. The Company should give adequate consideration to shareholders' return. Except for the circumstances set out in paragraph 6 of this Article, in ensuring the normal operation of the Company and continuous development, and as long as the profit for the relevant year and accumulated retained earnings remain positive, the annual dividend level shall not be lower than 20% of the total net profit for the year. The specific payout amount shall be finally approved by the shareholders in a general meeting.</p> | <p>Article 177 When distributing the after-tax profits of the current year, the Company shall allocate 10 percent of its profits to the statutory reserve fund. In the event that the accumulated statutory reserve fund of the Company has reached more than 50 percent of the registered capital of the Company, no allocation is needed.</p> <p>In the event that the statutory reserve fund of the Company is insufficient to make up the losses of the Company of the last year <u>previous years</u>, before allocating the statutory reserve fund in accordance with the stipulations of the previous paragraph, the Company shall first make up the losses by using the profits of the current year.</p> <p>After allocating the statutory surplus reserve fund from the after-tax profits of the Company, the Company can allocate the other reserve fund <u>from the after-tax profits</u> according to the resolution of the shareholders' general meeting.</p> <p>The remaining <u>after-tax</u> profits shall, after making up the losses and allocating the reserve funds, be distributed in accordance with the proportion of shares held by the shareholders, priority should be given to the distribution of profits in cash. The Company should keep its policy of distribution of profits consecutive and stable. The Company should give adequate consideration to shareholders' return. Except for the circumstances set out in paragraph 6 of this Article, in ensuring the normal operation of the Company and continuous development, and as long as the profit for the relevant year and accumulated retained earnings remain positive, the annual dividend level shall not be lower than 20% of the total net profit for the year. The specific payout amount shall be finally approved by the shareholders in a general meeting.</p> |

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| <p>When the operating conditions of the Company are good, and the Board is of the view that the price of the Share does not match the Company's capital structure and it is in the interest of the shareholders for the Company to pay share dividend, the Company may make a preliminary distribution of share dividend as long as the conditions about cash dividend above can be met.</p> <p>In case of war, natural disasters and other force majeure event, or there exist changes to the external operating environment that have a material impact on the Company's operation, or the Company's own operating conditions changed significantly, the Company may adjust its profit distribution policy. The adjustment of the profit distribution policy shall be subject to the opinion of the independent directors and shall be discussed in detail by the Board on the reasons for the adjustment. The resolution of the Board shall be submitted to the shareholders for approval by way of a special resolution. Internet voting for shareholders shall be arranged by the Company for the general meeting to approve changes to the profit distribution policy.</p> | <p>When the operating conditions of the Company are good, and the Board is of the view that the price of the Share does not match the Company's capital structure and it is in the interest of the shareholders for the Company to pay share dividend, the Company may make a preliminary distribution of share dividend as long as the conditions about cash dividend above can be met.</p> <p>In case of war, natural disasters and other force majeure event, or there exist changes to the external operating environment that have a material impact on the Company's operation, or the Company's own operating conditions changed significantly, the Company may adjust its profit distribution policy. The adjustment of the profit distribution policy shall be subject to the opinion of the independent directors and shall be discussed in detail by the Board on the reasons for the adjustment. The resolution of the Board shall be submitted to the shareholders for approval by way of a special resolution. Internet voting for shareholders shall be arranged by the Company for the general meeting to approve changes to the profit distribution policy.</p> <p><u>If the shareholders' general meeting, in violation of the Company Law, distributes profits to the shareholders, the shareholders shall return the profits distributed in violation of the regulations to the Company. In the event of any loss caused to the Company, the shareholders and the responsible directors and senior management staff shall be liable for compensation.</u></p> <p><u>The Company shall not be entitled to any distribution of profits in respect of shares held by it.</u></p> |

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| <p>Article 165 The common reserve fund of the Company shall be used only for the following purposes:</p> <p>(1) covering the Company’s losses, provided however that the capital reserve fund must not be used to cover the Company’s losses;</p> <p>(2) Expanding the Company’s production and operation; and</p> <p>(3) Converting the common reserve fund into the capital of the Company. The Company may convert its common reserve fund into capital subject to the approval of the shareholders’ general meeting. When such conversion takes place, the Company shall either distribute new shares in proportion to the existing shareholders’ number of shares or increase the par value of each share, provided, however, that when the statutory common reserve fund is converted into capital, the balance of the statutory common reserve fund may not fall below 25 percent of the registered capital.</p> | <p>Article 179 The common reserve fund of the Company shall be used only for the following purposes:</p> <p>(1) covering the Company’s losses, provided however that the capital reserve fund must not be used to cover the Company’s losses;</p> <p>(2) Expanding the Company’s production and operation; and</p> <p>(3) Converting the common reserve fund into the <u>Increasing the registered</u> capital of the Company.</p> <p><u>When the common reserve funds are used to make up the losses of the Company, the discretionary reserve and the statutory common reserve shall be prioritized; the capital reserve may be used in accordance with the regulations if such reserves are not sufficient to recover the losses.</u></p> <p>The Company may convert its common reserve fund into <u>increasing the registered</u> capital subject to the approval of the shareholders’ general meeting. When such conversion takes place, the Company shall either distribute new shares in proportion to the existing shareholders’ number of shares or increase the par value of each share, provided, however, that when the statutory common reserve fund is converted into <u>increasing the registered</u> capital, the balance of the statutory common reserve fund may not fall below 25 percent of the registered capital.</p> |

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| <p>Article 166 The dividends shall be distributed in proportion to shareholders' number of shares within 6 months after the end of the fiscal year. The dividends shall be decided by way of ordinary resolution of the shareholders' general meeting.</p> <p>The shareholders' general meeting may authorize the board of directors to distribute interim dividends unless otherwise determined by the shareholders' general meeting. Unless otherwise provided for in laws and administrative regulations, the amount of interim dividends may not exceed 50 percent of the distributable profits specified in the interim profit statement of the Company.</p> <p>The payments of any share having been paid before the demand for payment shall enjoy interest, however, the shareholders shall have no right to dividend allocated thereafter in respect of the advance payments of shares.</p> <p>As for the power of seizing the dividends having not been drawn, it may not be exercised until the application term expires.</p> | <p>Article 180 The dividends shall be distributed in proportion to shareholders' number of shares within 6 months after the end of the fiscal year. The dividends shall be decided by way of ordinary resolution of the shareholders' general meeting.</p> <p><u>When considering the annual profit distribution plan at the annual shareholders' general meetings of the Company, the conditions, proportion caps and amount caps of interim cash dividend distribution for the following year can also be considered and approved. The board of directors shall formulate specific interim dividend distribution plan based on the resolution of the annual shareholders' general meeting upon fulfillment of profit distribution conditions.</u></p> <p>The shareholders' general meeting may authorize the board of directors to distribute interim dividends unless otherwise determined by the shareholders' general meeting. Unless otherwise provided for in laws and administrative regulations, the amount of interim dividends may not exceed 50 percent of the distributable profits specified in the interim profit statement of the Company.</p> <p>The payments of any share having been paid before the demand for payment shall enjoy interest, however, the shareholders shall have no right to dividend allocated thereafter in respect of the advance payments of shares.</p> <p>As for the power of seizing the dividends having not been drawn, it may not be exercised until the application term expires.</p> |
| <p>Article 167 The Company may distribute dividends in the following forms:</p> <p>(1) cash;</p> | <p>Article 181 The Company may distribute dividends in the following forms <u>and orders</u>:</p> <p>(1) cash;</p> |

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| (2) shares; (3) a mix of cash and shares. | (2) shares; (3) a mix of cash and shares. |
| <p>Article 168 The Company’s profit distribution plan shall be prepared by the Chief Executive Officer and submitted to the board of directors to review, the independent directors shall provide their independent opinions, and the Board resolution shall be submitted to the shareholders at a general meeting to approve. The convening of the shareholders’ general meeting should be consistent with the regulatory requirements of the place of listing of the Company.</p> <p>After the shareholders at a general meeting have resolved for a profit distribution, the board of directors of the Company shall complete the distribution of dividends (or shares) within two months of the shareholders’ general meeting.</p> <p>If the Company elects not to make a cash dividend in accordance with the special circumstances set forth in Article 163, the board of directors shall provide the specific reasons for not paying a cash dividend, the exact purpose of the retained earnings of the Company and the expected investment income and other related matters, present to the independent directors for their opinion and submitted to the shareholders’ general meeting for approval. The reasons shall also be disclosed in designated media.</p> | <p>Article 182 The Company’s profit distribution plan shall be prepared by the Chief Executive Officer and submitted to the board of directors to review, the independent directors shall provide their independent opinions, and the Board resolution shall be submitted to the shareholders at a general meeting to approve. <u>Independent directors are entitled to express their independent opinions if they are in view that the specific cash dividend distribution plan may harm the interests of the Company or minority shareholders. If the board of directors does not adopt or does not fully adopt the opinions of independent directors, the board of directors shall record the opinions of independent directors and specific reasons for not adopting such opinions under the board resolution, and make relevant disclosures.</u> The convening of the shareholders’ general meeting should be consistent with the regulatory requirements of the place of listing of the Company.</p> <p>After the shareholders at a general meeting have resolved for a profit distribution, the board of directors of the Company shall complete the distribution of dividends (or shares) within two months of the shareholders’ general meeting.</p> <p>If the Company elects not to make a cash dividend in accordance with the special circumstances set forth in Article 163<u>177</u>, the Board of Directors shall provide the specific reasons for not paying a cash dividend, the exact purpose of the retained earnings of the Company and the expected investment income and other related matters, present to the independent directors for their opinion and submitted to the shareholders’ general meeting for approval. The reasons shall also be disclosed in designated media.</p> |

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| | <p><u>Before considering the specific cash dividend distribution plan at the shareholders’ general meeting, the Company shall actively communicate and exchange information with the shareholders, especially minority shareholders, through a number of channels, take into full account the opinions and requests of minority shareholders and address their concerns in a timely manner.</u></p> |
| <p>Article 176 If the position of accounting firm becomes vacant, the board of directors may appoint an accounting firm to fill such vacancy before a shareholders’ general meeting is held. However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy still exists, such accounting firms may continue to act.</p> | <p>Article 190 If the position of accounting firm becomes vacant, the board of directors may appoint an accounting firm to fill such vacancy before a shareholders’ general meeting is held. However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy still exists, such accounting firms may continue to act. <u>The appointment and dismissal of accounting firm by the Company shall be decided by the shareholders’ general meeting. The board of directors may not appoint accounting firm before the decision of the shareholders’ general meeting.</u></p> |
| <p>Article 179 The employment, dismissal or refusal of the renewal of the employment of an accounting firm shall be decided upon by the shareholders’ general meeting and reported to the State Council authorities in charge of securities for the record.</p> <p>Where a resolution at a shareholders’ general meeting is passed to appoint an accounting firm other than an incumbent accounting firm, to fill any vacancy in the office of the accounting firm, to reappoint an accounting firm which was appointed by the board of directors to fill a causal vacancy or to remove an accounting firm before expiry of its term of office, the following provisions shall apply:</p> | <p>Delete the article</p> |

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| <p>(1) A copy of the appointment or removal proposal shall be sent before the issue of the notice of shareholders' general meeting to the accounting firm proposed to be appointed or proposing to leave its post or the accounting firm which has left its post in the relevant fiscal year. Reference as leaving herein includes leaving by removal, resignation and retirement.</p> <p>(2) If the accounting firm leaving its post makes representations in writing and requests the Company to give a notice of such representations to the shareholders, the Company shall take the following measures unless it has received the representations too late:</p> <p>(I) In any notice of the resolution given to shareholders, state the fact of the representations having been made by the accounting firm leaving its post; and</p> <p>(II) Attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in the Company's Articles of Association.</p> <p>(3) If the Company fails to circulate the accounting firm's representations in the manner set out in the second paragraph of the Article, such accounting firm may require the representations to be read out at the meeting in addition to his right to be heard.</p> <p>(4) The accounting firm which has left its post shall be entitled to attend the following meetings:</p> <p>(I) The shareholders' general meeting at which its term of office would otherwise have expired;</p> <p>(II) The shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal;</p> | |

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| <p>(III) The shareholders' general meeting at which is convened as a result of its voluntary resignation.</p> <p>The leaving accounting firm shall have the right to receive all notices of, and other information relating to, any such meeting, and to speak at any such meeting which it attends on any affair which concerns it as the former accounting firm of the Company.</p> | |
| <p>Article 180 When the Company dismisses or does not renew the employment of an accounting firm, it shall give a notice to the accounting firm 30 days in advance. The accounting firm shall have the right to present its views on the shareholders' general meeting. Where an accounting firm tenders its resignation, it shall inform the shareholders' general meeting of whether there is any irregularity in the Company.</p> <p>An accounting firm may resign its office by way of depositing at the Company's domicile a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:</p> <p>(1) A statement to the effect that there are no circumstances connected with its resignation which it considers necessary to be explained to shareholders or creditors of the Company; or</p> <p>(2) A statement of any such circumstances as it considers necessary to be explained.</p> | <p>Article 193 When the Company dismisses or does not renew the employment of an accounting firm, it shall give a notice to the accounting firm 30 days in advance. The accounting firm shall have the right to present its views on the shareholders' general meeting. Where an accounting firm tenders its resignation, it shall inform the shareholders' general meeting of whether there is any irregularity in the Company.</p> <p>An accounting firm may resign its office by way of depositing at the Company's domicile a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:</p> <p>(1) A statement to the effect that there are no circumstances connected with its resignation which it considers necessary to be explained to shareholders or creditors of the Company; or</p> <p>(2) A statement of any such circumstances as it considers necessary to be explained.</p> |

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| <p>Where a notice is deposited under the preceding paragraph, the Company shall send a copy of the notice to the relevant authorities within 14 days. If the notice contains a statement referred to in item (2) of the preceding paragraph, a copy of such statement shall be placed at the Company for shareholders' inspection. The Company shall also send a copy of such statement by prepaid mail to every holder of foreign investment shares listed outside the People's Republic of China at the address registered in the register of shareholders.</p> | <p>Where a notice is deposited under the preceding paragraph, the Company shall send a copy of the notice to the relevant authorities within 14 days. If the notice contains a statement referred to in item (2) of the preceding paragraph, a copy of such statement shall be placed at the Company for shareholders' inspection. The Company shall also send a copy of such statement by prepaid mail to every holder of foreign investment shares listed outside the People's Republic of China at the address registered in the register of shareholders.</p> |
| <p>Where the accounting firm's notice of resignation contains a statement of any circumstances as it considers necessary to be explained, it may require the board of directors to convene an extraordinary shareholders' general meeting for the purpose of listening to the explanation of the circumstances connected with its resignation.</p> | <p>Where the accounting firm's notice of resignation contains a statement of any circumstances as it considers necessary to be explained, it may require the board of directors to convene an extraordinary shareholders' general meeting for the purpose of listening to the explanation of the circumstances connected with its resignation.</p> |
| <p>Article 189 The merger or division of the Company shall require the preparation of a proposal by the board of directors. After such proposal has been adopted in accordance with the procedures specified in the Articles of Association of the Company, relevant examination and approval procedures shall be carried out according to law. Shareholders that oppose such proposal on the merger or division of the Company shall have the right to require the Company or shareholders that are in favour of such proposal to purchase their shares at a fair price. The contents of resolutions approving the merger or division of the Company shall be compiled in a special document for inspection by shareholders.</p> | <p>Article 202 The merger or division of the Company shall require the preparation of a proposal by the board of directors. After such proposal has been adopted in accordance with the procedures specified in the Articles of Association of the Company, relevant examination and approval procedures shall be carried out according to law. Shareholders that oppose such proposal on the merger or division of the Company shall have the right to require the Company or shareholders that are in favour of such proposal to purchase their shares at a fair price. The contents of resolutions approving the merger or division of the Company shall be compiled in a special document for inspection by shareholders.</p> |
| | <p><u>If the consideration paid by the Company for the merger does not exceed ten percent of the Company's net assets, a resolution of the shareholders' general meeting is not required, unless otherwise provided by the Articles of Association or the listing rules of the stock exchange where the shares of the Company are listed.</u></p> |

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| <p>Holders of foreign investment shares listed outside the People's Republic of China shall be served copies of the above-mentioned document by mail to the address registered in the register of shareholders.</p> | <p><u>Mergers conducted in accordance with the preceding paragraphs without a resolution of the shareholders' general meeting must be approved by a resolution of the board of directors.</u></p> <p>Holders of foreign investment shares listed outside the People's Republic of China shall be served copies of the above-mentioned document by mail to the address registered in the register of shareholders <u>means that meet the regulatory requirements of the overseas listing place of the shares.</u></p> |
| <p>Article 190 Merger of the Company may take the form of merger by absorption and merger by new establishment.</p> <p>For merger of companies, the parties to the merger shall enter into a merger agreement and prepare balance sheets and a property list. The Company shall notify its creditors within a period of 10 days from the date on which the merger resolution is passed and publish at least three announcements on the merger in China Securities Newspaper within 30 days of that date.</p> <p>Upon completion of the merger, the company that survives the merger or the newly established company shall succeed to the claims and debts of the parties to the merger.</p> | <p>Article 203 Merger of the Company may take the form of merger by absorption and merger by new establishment.</p> <p>For merger of companies, the parties to the merger shall enter into a merger agreement and prepare balance sheets and a property list. The Company shall <u>will</u> notify its creditors within a period of 10 days from the date on which the merger resolution is passed and publish at least three announcements on the merger in China Securities Newspaper <u>announcements in the newspapers recognized by the stock exchange of the place where the Company's shares are listed or in the National Enterprise Credit Information Publicity System</u> within 30 days of that date.</p> <p><u>The creditors may require the Company to pay off the debts or to provide corresponding guarantee within 30 days of the receipt of the notice, or within 45 days upon the date of the announcement if they do not receive the notice.</u></p> <p>Upon completion of the merger, the company <u>Upon completion of the merger, the company</u> that survives the merger or the newly established company shall succeed to the claims and debts of the parties to the merger.</p> |

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| <p>Article 191 If the Company is to be divided, its property shall be divided accordingly.</p> <p>For division of a company, the parties to the division shall enter into a division agreement and prepare balance sheets and an asset list. The Company shall notify its creditors within a period of 10 days from the date on which the division resolution is passed and publish at least three announcements on the division in China Securities Newspaper within 30 days of that date.</p> <p>Debts owed by the Company prior to the division shall be assumed by the companies in existence after the division in accordance with the agreement reached, unless otherwise stipulated in an written agreement concluded between the Company and the creditor with respect to the repayment of such debts prior to the Company's division.</p> | <p>Article 204 If the Company is to be divided, its property shall be divided accordingly.</p> <p>For division of a company, the parties to the division shall enter into a division agreement and prepare a balance sheets and an asset list <u>shall be prepared</u>. The Company shall <u>will</u> notify its creditors within a period of 10 days from the date on which the division resolution is passed and publish at least three announcements on the division in China Securities Newspaper <u>announcements in the newspapers recognized by the stock exchange of the place where the Company's shares are listed or in the National Enterprise Credit Information Publicity System</u> within 30 days of that date.</p> <p>Debts owed by the Company prior to the division shall be assumed by the companies in existence after the division in accordance with the agreement reached, unless otherwise stipulated in an written agreement concluded between the Company and the creditor with respect to the repayment of such debts prior to the Company's division.</p> |

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| Add this article | <p>Article 205 <u>Where the Company still incurs losses after making up its losses in accordance with the provisions of paragraph 2 of Article 179 of the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distribution to its shareholders, nor exempt the shareholders from their obligation to make capital contribution or call on shares.</u></p> <p><u>The provisions of paragraph 2 of Article 26 of the Articles of Association shall not apply to the reduction in the registered capital in accordance with the preceding paragraph. The Company shall publish announcements in the newspapers recognized by the stock exchange of the place where the Company's shares are listed or in the National Enterprise Credit Information Publicity System within 30 days from the date on which the resolution on the reduction of its registered capital is passed at the shareholders' general meeting.</u></p> <p><u>After reducing its registered capital in accordance with the preceding two paragraphs, the Company shall not distribute profits until the accumulated amount of its statutory reserve and discretionary reserve reaches 50% of its registered capital.</u></p> |
| Add this article | <p>Article 206 <u>If the reduction of the registered capital is in violation of the Company Law and other relevant regulations, shareholders shall return the funds they have received and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the responsible directors and senior management staff shall be liable for compensation.</u></p> |

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| Add this article | <u>Article 207 When the Company issues new shares to increase its registered capital, shareholders do not have pre-emptive rights, unless otherwise stipulated in the Articles of Association or decided by a resolution of the shareholders' general meeting that shareholders shall have pre-emptive rights.</u> |
| <p>Article 193 The Company shall be dissolved and liquidated according to law under the following circumstances:</p> <p>(1) If the shareholders' general meeting resolves to dissolve the Company;</p> <p>(2) If dissolution is necessary as a result of the merger or dissolution of the Company;</p> <p>(3) If the Company is declared bankrupt according to law because it is unable to pay its debts upon maturity; or</p> <p>(4) If the Company is lawfully ordered to close down as a result of violation of laws or administrative regulations.</p> <p>(5) If serious difficulties have arisen in the operation of the Company and the continuation of the Company would certainly impair the shareholders' interests to a significant extent; however, where any such scenario cannot be resolved through other channels, shareholders holding 10% of all voting rights of the Company may petition the people's court to dissolve the Company.</p> | <p><u>Article 209 The Company shall be dissolved for the following reasons:</u></p> <p><u>(1) If the term of operation stipulated in the Articles of Association expires or other grounds for dissolution specified in the Articles of Association occurs;</u></p> <p><u>(12) If the shareholders' general meeting resolves to dissolve the Company;</u></p> <p><u>(23) If dissolution is necessary as a result of the merger or dissolution of the Company;</u></p> <p><u>(3) If the Company is declared bankrupt according to law because it is unable to pay its debts upon maturity; or</u></p> <p><u>(4) If the Company is lawfully operating license is revoked in accordance with the laws, or the Company is ordered to close down or is cancelled as a result of violation of laws or administrative regulations.;</u></p> <p>(5) If serious difficulties have arisen in the operation of the Company and the continuation of the Company would certainly impair the shareholders' interests to a significant extent; however, where any such scenario cannot be resolved through other channels, shareholders holding <u>more than 10%</u> of <u>all the</u> voting rights of the Company may petition the people's court to dissolve the Company.</p> |

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| | <p><u>If any of the reasons for dissolution in the preceding paragraph occurs, the Company shall disclose the reasons for dissolution in the National Enterprise Credit Information Publicity System within 10 days.</u></p> |
| <p>Add this article</p> | <p><u>Article 210 The Company may continue to exist by amending the Articles of Association or by a resolution of the shareholders' general meeting under the circumstances set out in item (1) and item (2) of Article 209 and if the Company has not distributed properties to shareholders.</u></p> <p><u>Any amendment to the Articles of Association or resolution of the shareholders' general meeting made pursuant to the preceding paragraph shall be subject to approval of more than two-thirds of the voting rights held by the shareholders present at the shareholders' general meeting.</u></p> |
| <p>Article 194 Where the Company is to be dissolved pursuant to item (1), (4) and (5) of the preceding Article, it shall establish a liquidation committee within 15 days. The members of such liquidation committee shall be determined by the shareholders' general meeting by way of an ordinary resolution.</p> <p>Where a liquidation committee is not established according to schedule, the creditors may appeal to the People's Court to organize the relevant personnel to establish a liquidation committee to carry out liquidation.</p> | <p>Article 211 Where the Company is to be dissolved pursuant to items (1), (2), (4) and (5) of the preceding Article 209, it shall establish <u>be liquidated</u>. Directors shall be the liquidation obligors of the Company, and a liquidation committee <u>shall be established</u> within 15 days from the date of occurrence of events giving rise to dissolution. The members of such liquidation committee shall be determined by the shareholders' general meeting by way of an ordinary resolution <u>directors, unless otherwise stipulated in the Articles of Association or otherwise selected by a resolution of the shareholders' general meeting.</u></p> <p><u>If a liquidation obligor fails to perform his/her liquidation obligations in a timely manner and causes losses to the Company or the creditors, such liquidation obligor shall be liable for compensation.</u></p> <p>Where a liquidation committee is not established according to schedule, the creditors may appeal to the People's Court to organize the relevant personnel to establish a liquidation committee to carry out liquidation.</p> |

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| <p>Where the Company is to be dissolved pursuant to item (2) of the preceding Article, liquidation shall be carried out by the parties to the merger or division in accordance to the agreements reached at the time of merger or division.</p> | <p>Where the Company is to be dissolved pursuant to item (23) of <u>Article 209</u>, liquidation shall be carried out by the parties to the merger or division in accordance to the agreements reached at the time of merger or division.</p> |
| <p>Where the Company is to be dissolved pursuant to item (3) of the preceding Article, the People’s Court shall, in accordance with relevant laws, organize the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out liquidation.</p> | <p>Where the Company is to be dissolved pursuant to item (34) of <u>Article 209</u>, the People’s Court shall, in accordance with relevant laws, organize the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out liquidation.</p> |
| <p>Article 196 The liquidation committee shall notify creditors within a period of 10 days from the date of its establishment and publish at least three announcements of the liquidation in a newspaper within 60 days.</p> | <p>Article 213 The liquidation committee shall notify creditors within a period of 10 days from the date of its establishment and publish at least three announcements of the liquidation in a newspaper <u>announcements in the newspapers recognized by the stock exchange of the place where the Company’s shares are listed or in the National Enterprise Credit Information Publicity System</u> within 60 days.</p> |
| <p>Creditor shall, within 30 days since the date of receiving the notice, report their creditors’ rights to the liquidation committee, or for creditors who do not receive the notice, within 45 days since the date of the first public notice. Where creditors do not report their creditors’ rights to the liquidation committee according to schedule, the rights shall be deemed to have been waived by the creditors.</p> | <p>Creditor shall, within 30 days since the date of receiving the notice, <u>or within 45 days from the date of the public announcement if no such notice is received</u>, report their creditors’ rights to the liquidation committee, or for creditors who do not receive the notice, within 45 days since the date of the first public notice. Where creditors do not report their creditors’ rights to the liquidation committee according to schedule, the rights shall be deemed to have been waived by the creditors.</p> |
| <p>When reporting creditors’ rights, the creditor shall provide an explanation of matters relevant to the creditor’s rights and shall provide evidentiary materials. The liquidation committee shall register the creditors’ rights.</p> | <p>When reporting creditors’ rights, the creditor shall provide an explanation of matters relevant to the creditor’s rights and shall provide evidentiary materials. The liquidation committee shall register the creditors’ rights.</p> <p><u>The liquidation committee may not pay off any debts to any creditors during the period of reporting creditors’ rights.</u></p> |

| Original Articles | Amended Articles |
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| <p>Article 198 After the liquidation committee has thoroughly examined the Company’s property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the shareholders’ general meeting or People’s Court in charge for confirmation.</p> <p>Payment of debts out of Company property shall be made in the sequence required by laws and regulations, or in the event that there are no applicable laws, in the just and reasonable sequence determined by the liquidation committee.</p> <p>Company property left after full payment in accordance with the provisions of the preceding paragraph shall be distributed to the Company’s shareholders according to the category and proportion of their shareholding.</p> <p>During the liquidation, the Company shall not carry on any business irrelevant to the liquidation.</p> | <p>Article 215 After the liquidation committee has thoroughly examined the Company’s property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the shareholders’ general meeting or People’s Court in charge for confirmation.</p> <p>Payment of debts out of Company property shall be made in the sequence required by laws and regulations, or in the event that there are no applicable laws, in the just and reasonable sequence determined by the liquidation committee. <u>The remaining properties after paying off the liquidation expenses, wages of employees, social insurance premiums and statutory compensation, the outstanding taxes and the debts of the Company may be distributed in proportion to the respective shareholding of the shareholders.</u></p> <p>Company property left after full payment in accordance with the provisions of the preceding paragraph shall be distributed to the Company’s shareholders according to the category and proportion of their shareholding.</p> <p><u>During the liquidation, the Company continues to exist but</u> shall not carry on any business irrelevant to the liquidation.</p> <p><u>Before the settlement of repayments as provided in the preceding paragraphs has been made, the Company’s properties shall not be distributed to shareholders.</u></p> |

| Original Articles | Amended Articles |
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| <p>Article 199 If the Company is liquidated due to dissolution and the liquidation committee, having thoroughly examined the Company's property and prepared a balance sheet and property list, discovers that the Company's property is insufficient to pay its debts in full, it shall immediately appeal to the People's Court for a declaration of bankruptcy.</p> <p>After the People's Court has ruled to declare the Company bankrupt, the Company's liquidation committee shall refer the liquidation matters to the People's Court.</p> | <p>Article 216 If the Company is liquidated due to dissolution and the liquidation committee, having thoroughly examined sorted out the Company's property and prepared a balance sheet and property list, discovers that the Company's property is insufficient to pay its debts in full, it shall immediately appeal <u>apply</u> to the People's Court for a declaration of bankruptcy <u>liquidation in accordance with the law.</u></p> <p>After the People's Court has ruled to declare the Company bankrupt <u>accepts the bankruptcy application</u>, the Company's liquidation committee shall refer <u>hand over</u> the liquidation matters to the <u>bankruptcy administrator designated by the People's Court.</u></p> <p><u>The Company shall disclose major progress of the matters in a timely manner in accordance with laws, regulations and regulatory provisions before the court makes a rule on whether to accept the bankruptcy matter.</u></p> |
| <p>Article 200 Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in China, submit the same to the shareholders' general meeting or People's Court in charge of confirmation.</p> <p>Within 30 days from the date of confirmation of the above-mentioned documents by the shareholders' general meeting or People's Court in charge, the liquidation committee shall deliver the same to the company registry, apply for cancellation of the Company's registration and publicly announce the Company's termination.</p> | <p>Article 217 Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in China, <u>and submit the same to the shareholders' general meeting or People's Court in charge of confirmation, then deliver the same to the company registry, and apply for cancellation of registration of the Company.</u></p> <p>Within 30 days from the date of confirmation of the above-mentioned documents by the shareholders' general meeting or People's Court in charge, the liquidation committee shall deliver the same to the company registry, apply for cancellation of the Company's registration and publicly announce the Company's termination.</p> |

| Original Articles | Amended Articles |
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| Add this article | <p>Article 218 <u>The members of the liquidation committee perform their liquidation duties, and have the obligations of fiduciary and diligence.</u></p> <p><u>The members of the liquidation committee shall bear the liability for damages suffered by the Company due to their negligence in performing the liquidation duties; if a member of the liquidation committee causes loss to the creditors due to intentional misconduct or gross negligence, he/she shall be liable for compensation.</u></p> |
| Add this article | <p>Article 219 <u>Where the Company is declared bankruptcy in accordance with laws, it shall implement bankruptcy liquidation in accordance with laws relating to bankruptcy of enterprise.</u></p> |
| PART TWENTY-THREE: SETTLEMENT OF DISPUTES | Delete the entire chapter |
| Article 208 Any number used in these Articles of Associations shall include the number itself. | <p>Article 226 Any number used in these Articles of Associations shall include the number itself.</p> <p><u>The terms “more than” and “within” as stated in the Articles of Association shall include the given figure; the terms “over”, “beyond”, “less than” and “above” shall exclude the given figure.</u></p> |
| Add this article | <p>Article 227 <u>Appendixes to the Articles of Association include the rules of procedure for the shareholders’ general meeting and the rules of procedure for the board of directors.</u></p> |

Notes:

1. The expressions of “shareholders’ general meeting (股東大會)” involved in other articles of the full text is adjusted to the “shareholders’ general meeting (股東會)” in the Chinese version of the amended edition of the Articles of Association;
2. The expressions of the “board of supervisors” and the “supervisors” involved in other articles of the full text are deleted;
3. The sequential numbers and pages of the content, relevant chapters, articles and cross references are adjusted accordingly, according to the addition or deletion of articles and adjustments of chapters.