

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

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

**If you have sold or transferred** all your shares in **Nanjing Panda Electronics Company Limited**, you should at once hand this circular and the accompanying supplemental form of proxy to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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

---

**南京熊猫电子股份有限公司**  
**NANJING PANDA ELECTRONICS COMPANY LIMITED**

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

(Stock Code: 00553)

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
(2) NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING  
AND  
(3) ELECTION OF EXECUTIVE DIRECTOR OF THE TENTH SESSION OF  
THE BOARD OF THE COMPANY**

---

Capitalized terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 1 to 3 of this circular. A notice of the 2022 second EGM to be held on Monday, 26 September 2022 at 2:30 p.m. at the Company's Conference Room, 7 Jingtian Road, Nanjing, the People's Republic of China is set out on pages 10 to 11. Whether or not you are able to attend and vote at the EGM, please complete and return the accompanying proxy form in accordance with the instructions printed thereon to the Company's H Share Registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong or the office of the Company as soon as possible and in any event not less than 24 hours before the time of the EGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM should you so wish.

7 September 2022

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS</b> .....	ii
<b>LETTER FROM THE BOARD</b> .....	1
<b>APPENDIX — PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION</b> .....	4
<b>NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING</b> .....	10

---

## DEFINITIONS

---

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

“A Share(s)”	the domestic ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in Renminbi, and which are listed on the Shanghai Stock Exchange
“A Shareholders”	holders of the A Shares of the Company
“Articles of Association”	the articles of association of the Company (amended from time to time)
“Board”	the board of Directors
“Company”	Nanjing Panda Electronics Company Limited (南京熊猫电子股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H shares are listed on the Main Board of the Stock Exchange and A shares are listed on the Shanghai Stock Exchange
“Directors”	the directors of the Company
“EGM”	the 2022 second extraordinary general meeting of the Company to be held on Monday, 26 September 2022 to consider and approve, among other matters, the Proposed Amendments
“H Share(s)”	the ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, Macau and Taiwan)
“Proposed Amendments”	the proposed amendments to the Articles of Association
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

---

LETTER FROM THE BOARD

---

南京熊猫电子股份有限公司  
NANJING PANDA ELECTRONICS COMPANY LIMITED

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

(Stock Code: 00553)

*Executive Directors*

Mr. Zhou Guixiang (*Chairman*)

Mr. Xia Dechuan

*Registered Address:*

7 Jingtian Road

Nanjing, the PRC

*Non-executive Directors*

Mr. Shen Jianlong

Mr. Deng Weiming

Mr. Yi Guofu

*Office Address:*

7 Jingtian Road

Nanjing, the PRC

Postal Code: 210033

*Independent non-executive Directors*

Mr. Dai Keqin

Ms. Xiong Yanren

Mr. Chu Wai Tsun, Baggio

7 September 2022

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
(2) NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING  
AND  
(3) ELECTION OF EXECUTIVE DIRECTOR OF THE TENTH SESSION OF  
THE BOARD OF THE COMPANY**

**I. INTRODUCTION**

Reference is made to the announcement of the Company dated 25 August 2022 in relation to the proposed amendments to the Articles of Association and appointment of executive director of the Company. The purpose of this circular is to provide the Shareholders with more information regarding, among other matters, the proposed amendments to the Articles of Association.

---

## LETTER FROM THE BOARD

---

### II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board has convened the tenth meeting of the tenth session of the Board on 25 August 2022 and approved, among others, the resolutions in relation to the proposed amendments to the Articles of Association.

In order to implement a modern enterprise system with Chinese characteristics and the requirements of the three-year action plan for the reform of state-owned enterprises, taking into account the actual situation of the Company, the Company proposed to make amendments to partial articles of the articles of association (the “**Articles of Association**”). The details of the Proposed Amendments are set out in the appendix on pages 4 to 9 of this circular.

Save for the terms set out in the appendix, other terms of the Articles of Association remain unchanged.

The Articles of Association is written in Chinese and there is no official English translation in respect thereof. The English translation is for reference only. In case of any inconsistency between the English and Chinese versions, the Chinese version shall prevail.

The proposed amendments are subject to the approval of the Shareholders by way of special resolutions at the EGM. The Proposed Amendments shall come into effect upon the approval from the Shareholders at the EGM.

### III. ELECTION OF EXECUTIVE DIRECTOR OF THE TENTH SESSION OF THE BOARD OF THE COMPANY

The election of Mr. Hu Huichun as executive director of the tenth session of the Board of the Company, whose term is in line with the term of the tenth session of the Board and becomes effective upon the resolution being considered and approved at the EGM of the Company.

---

## LETTER FROM THE BOARD

---

### IV. EGM

A notice convening the 2022 second EGM to be held on Monday, 26 September 2022 at 2:30 p.m. at the Company's Conference Room, 7 Jingtian Road, Nanjing, the People's Republic of China, a proxy form for use at the EGM have been issued to the H Shareholders.

A notice setting out the resolutions to be resolved at the EGM is set out on pages 10 to 11 of this circular. Whether or not you are able to be present at the EGM, please complete and return the accompanying proxy form in accordance with the instructions printed thereon to the Company's H Share Registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong (in case of holders of H shares) or the office of the Company (in case of holders of A shares) as soon as possible and in any event not less than 24 hours before the time of the EGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM should you so wish.

### V. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by way of poll.

### VI. RECOMMENDATION

The Directors consider that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

By order of the Board  
**Nanjing Panda Electronics Company Limited**  
**Zhou Guixiang**  
*Chairman*

## 1. Comparison Chart of Amendments to the Articles of Association

No.	Before amendment	After amendment
1	<p><b>Article 134</b> The board of directors shall be accountable to the shareholders' general meetings and exercise the following functions:</p> <p>(1) to convene shareholders' general meetings and report its work to the shareholders' general meetings;</p> <p>(2) to implement resolutions of shareholders' general meetings;</p> <p>(3) to decide on the Company's business and investment plans;</p> <p>(4) to formulate the Company's annual financial budget and final accounts;</p> <p>(5) to formulate the Company's profits distribution plans (including programs other than distribution of year-end dividend) and loss recovery plans;</p> <p>(6) to formulate plans for increase or reduction of the Company's registered capital and issue of corporate bonds;</p> <p>(7) to draw up plans for the merger, division or dissolution of the Company;</p>	<p><b>Article 134</b> The board of directors shall be accountable to the shareholders' general meetings, <b><u>is the operating decisions making body of the Company, assumes the responsibilities to formulate strategies, make decisions and prevent risks,</u></b> and exercise the following functions:</p> <p>(1) to convene shareholders' general meetings and report its work to the shareholders' general meetings;</p> <p>(2) to implement resolutions of shareholders' general meetings;</p> <p>(3) to decide on the Company's business and investment plans;</p> <p>(4) to formulate the Company's annual financial budget and final accounts;</p> <p>(5) to formulate the Company's profits distribution plans (including programs other than distribution of year-end dividend) and loss recovery plans;</p> <p>(6) to formulate plans for increase or reduction of the Company's registered capital and issue of corporate bonds;</p> <p>(7) to draw up plans for the merger, division or dissolution of the Company;</p>

No.	Before amendment	After amendment
	<p>(8) to decide on the establishment of the Company's internal management departments;</p> <p>(9) to determine the legal representative of the Company;</p> <p>(10) to specify the products as stated in the authorized business scope of the Company in accordance with operating requirements;</p> <p>(11) to hire or dismiss the Company's general manager and secretary to the board of directors, in accordance with the recommendation of the general manager, to hire or dismiss assistant general managers, chief accountant and other senior management and fixing their remuneration;</p> <p>(12) to formulate the Company's basic management system;</p> <p>(13) to prepare proposals for any amendments to the Articles of Association;</p> <p>(14) to make decisions on issues such as external investment, acquisition and sale of assets, pledge of assets, provision of external guarantee, trustee investment, and connected transactions, except for those to be resolved at general meetings;</p>	<p>(8) to decide on the establishment of the Company's internal management departments;</p> <p>(9) to determine the legal representative of the Company;</p> <p>(10) to specify the products as stated in the authorized business scope of the Company in accordance with operating requirements;</p> <p>(11) to hire or dismiss the Company's general manager and secretary to the board of directors, in accordance with the recommendation of the general manager, to hire or dismiss assistant general managers, chief accountant and other senior management and fixing their remuneration;</p> <p>(12) to formulate the Company's basic management system;</p> <p>(13) to prepare proposals for any amendments to the Articles of Association;</p> <p>(14) to make decisions on issues such as external investment, acquisition and sale of assets, pledge of assets, provision of external guarantee, trustee investment, and connected transactions, except for those to be resolved at general meetings;</p>



No.	Before amendment	After amendment
	<p>(15) to take up any other duties as stipulated in the Articles of Association or authorized by general meetings.</p> <p>All of the above matters, excluding those under subparagraphs (6), (7), (13) and (14) which require the approval of two-thirds of the votes at board meetings, require the approval of the majority votes at board meetings.</p>	<p>(15) to take up any other duties as stipulated in the Articles of Association or authorized by general meetings.</p> <p>All of the above matters, excluding those under subparagraphs (6), (7), (13) and (14) which require the approval of two-thirds of the votes at board meetings, require the approval of the majority votes at board meetings.</p>
2	<p><b>Article 137</b> The board of directors shall formulate the rules of procedure for board meetings to ensure the implementation of the resolutions of general meetings by the board, to enhance work efficiency and secure scientific decision making.</p>	<p><b>Article 137</b> The board of directors shall formulate the rules of procedure for board meetings to ensure the implementation of the resolutions of general meetings by the board, to enhance work efficiency and secure scientific decision making.</p> <p><u>The board of directors shall formulate an authorisation management system to clarify the principles of authorisation, management mechanism, scope of matters and conditions for permission in accordance with laws. In accordance with the basic principles of compliance with laws and regulations, equality of rights and responsibilities and controllable risks, the board of directors may delegate its partial powers and functions to the Chairman and general manager, and shall adhere to the principle that the delegation of powers does not exempt it from responsibilities, strengthen supervision and inspection, and make dynamic adjustments to the delegation of powers in accordance with the exercise of powers.</u></p>

No.	Before amendment	After amendment
3	<p><b>Article 164</b> In performing their duties and powers, the general manager and deputy general managers shall act honestly and diligently in accordance with laws, administrative regulations and the Articles of Association.</p>	<p><b>Article 164</b> In performing their duties and powers, the general manager and deputy general managers shall <u>perform the duties of operation planning, implementation monitoring and management strengthening</u>, act honestly and diligently in accordance with laws, administrative regulations and the Articles of Association.</p>
4	<p><b>Article 165</b> The general manager, deputy general managers and other senior management members who wish to resign shall give a written notice to the board of directors in advance.</p>	<p><b>Article 165</b> <u>The terms of general manager, deputy general managers and other senior management members are three years, and they are eligible for reelection. The tenure mechanism and contractual management shall be established among general manager, deputy general managers and other senior management members of the Company, and shall build standard tenure management, scientifically determine the contractual objectives, implement remuneration in a rigid manner, and strictly evaluate dismissal.</u></p> <p>The general manager, deputy general managers and other senior management members who wish to resign shall give a written notice to the board of directors in advance.</p>

No.	Before amendment	After amendment
5	<p><b>Article 196</b> In accordance with the requirements of the Constitution of the Communist Party of China, an organization of the Communist Party of China shall be established. <u><b>The Party committee shall perform the core leadership and core political functions to provide directions, manage overall situations and ensure implementation.</b></u> The working organs of the Party shall be established, equipped with sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organization.</p>	<p><b>Article 196</b> In accordance with the requirements of the Constitution of the Communist Party of China, an organization of the Communist Party of China shall be established. <u><b>It shall give play to leadership to provide directions, manage overall situations and ensure implementation.</b></u> The working organs of the Party shall be established, equipped with sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organization.</p>
6	<p><b>Article 197</b> The Company shall establish the Party Committee consisting of <u><b>one secretary, one deputy secretary and several other committee members.</b></u> Eligible Party Committee members may be appointed as members of the Board of Directors, the Board of Supervisors and the management team of the Company through legal procedures, while eligible Party members from the Board of Directors, the Board of Supervisors and the management team of the Company may be appointed as members of the Party Committee pursuant to relevant regulations and procedures. A Discipline Inspection Commission shall also be established in accordance with relevant regulations.</p>	<p><b>Article 197</b> The Company shall establish the Party Committee consisting of <u><b>one secretary, one to two deputy secretaries and several other committee members.</b></u> Eligible Party Committee members may be appointed as members of the Board of Directors, the Board of Supervisors and the management team of the Company through legal procedures, while eligible Party members from the Board of Directors, the Board of Supervisors and the management team of the Company may be appointed as members of the Party Committee pursuant to relevant regulations and procedures. A Discipline Inspection Commission shall also be established in accordance with relevant regulations.</p>

No.	Before amendment	After amendment
7	<p><b>Article 209</b> The Company's after-tax profits shall be distributed in the following order of priority:</p> <p>(1) making up for losses;</p> <p>(2) appropriation to statutory surplus reserve;</p> <p><b>(3) <u>appropriation to statutory welfare reserve;</u></b></p> <p>(4) appropriation to discretionary surplus reserve according to relevant resolution of a general meeting;</p> <p>(5) payment of ordinary share dividend.</p> <p><b><u>The Company shall contribute 10% of the after-tax profits to its statutory surplus reserve and 5% to 10% to its statutory welfare reserve.</u></b></p> <p>When the accumulated amount of the statutory surplus reserve has reached 50% or more of the Company's registered capital, no further appropriation is required.</p>	<p><b>Article 209</b> The Company's after-tax profits shall be distributed in the following order of priority:</p> <p>(1) making up for losses;</p> <p>(2) appropriation to statutory surplus reserve;</p> <p><b>(3) <u>appropriation to discretionary surplus reserve according to relevant resolution of a general meeting;</u></b></p> <p><b>(4) <u>payment of ordinary share dividend.</u></b></p> <p><b><u>The Company shall contribute 10% of the after-tax profits to its statutory surplus reserve.</u></b></p> <p>When the accumulated amount of the statutory surplus reserve has reached 50% or more of the Company's registered capital, no further appropriation is required.</p>
8	<p><b>Article 212</b> The Company shall not pay dividends or carry out other distributions in the form of dividends <b><u>before making for its losses and making allocations to the statutory surplus reserve and the statutory welfare reserve.</u></b></p>	<p><b>Article 212</b> The Company shall not pay dividends or carry out other distributions in the form of dividends <b><u>before making for its losses and making allocations to the statutory surplus reserve.</u></b></p>

---

# NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING

---

## 南京熊猫电子股份有限公司 NANJING PANDA ELECTRONICS COMPANY LIMITED

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

(Stock Code: 00553)

### NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2022 second extraordinary general meeting (the “**EGM**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) will be held at the Conference Room, 7 Jingtian Road, Nanjing, the People's Republic of China on Monday, 26 September 2022 at 2:30 p.m. to consider and, if thought fit, pass the following resolutions:

#### **SPECIAL RESOLUTION**

1. **THAT** the amendments to certain articles of the Articles of Association of the Company be and are hereby approved, and the management of the Company be and is hereby authorised to deal with the specific matters relating to the amendments to certain articles of the Articles of Association.

#### **ORDINARY RESOLUTION**

2. Election of director of the tenth session of the board of directors of the Company

“**THAT** Mr. Hu Huichun be and is hereby elected as an executive director of the tenth session of the board of directors of the Company with a term of office same as the tenth session of the board of directors, with effect from the passing of the resolution at the general meeting of the Company.”

By Order of the Board  
**Nanjing Panda Electronics Company Limited**  
**Zhou Guixiang**  
*Chairman*

Nanjing, the People's Republic of China  
7 September 2022

*As at the date of this notice, the Board comprises Executive Directors: Mr. Zhou Guixiang and Mr. Xia Dechuan; Non-executive Directors: Mr. Shen Jianlong, Mr. Deng Weiming and Mr. Yi Guofu; and Independent Non-executive Directors: Mr. Dai Keqin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio.*

---

## NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING

---

*Notes:*

1. All holders of H shares of the Company should pay attention that the register of members of the Company will be closed from 22 September 2022 to 26 September 2022, both days inclusive, during which period no transfer of H shares can be registered so as to ascertain the holders of H shares' entitlement to attend and vote at the EGM. Holders of H shares who intend to attend the EGM must deposit the share certificates together with the transfer documents at the H-Share registrar of the Company, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, on or before 4:30 p.m. on 21 September 2022.
2. Shareholders who are entitled to attend the EGM or their representatives or proxies are entitled to attend the EGM with their identity certificates or passports. If a shareholder appoints a proxy to attend the EGM on his behalf, his proxy must bring along the proxy form.
3. A shareholder who has the right to attend and vote at the EGM is entitled to appoint one proxy or several proxies, whether a member of the Company or not, to attend and vote at the EGM.
4. If more than one proxy is appointed by a shareholder, the proxies can exercise their voting rights only in the case of a poll.
5. The instrument appointing a proxy must be in writing under the hand of the appointer or his attorney duly authorized in writing. In the case of a corporation, the proxy form must be under its common seal or under the hand of its director or duly authorized attorney. If the proxy form is signed by an agent on behalf of an appointer, the proxy form or other authority must be notarized.
6. The proxy form together with the notarized power of attorney or other authority must be delivered to the office of the Company (in respect of A shares) or to the H-Share registrar of the Company, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (in respect of H shares) 24 hours before the time appointed for the holding of the EGM.
7. The Company's office and correspondence address:  
7 Jingtian Road, Nanjing  
The People's Republic of China  
Postal code: 210033  
Telephone: (8625) 8480 1144  
Fax: (8625) 8482 0729