

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Shandong Boan Biotechnology Co., Ltd.**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Shandong Boan Biotechnology Co., Ltd.
山东博安生物技术股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6955)

- (1) 2022 REPORT OF THE BOARD OF DIRECTORS**
 - (2) 2022 REPORT OF THE BOARD OF SUPERVISORS**
 - (3) 2022 ANNUAL REPORT**
 - (4) RE-APPOINTMENT OF AUDITOR**
 - (5) REMUNERATION OF DIRECTORS**
 - (6) REMUNERATION OF SUPERVISORS**
 - (7) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES**
 - (8) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**
- AND**
- NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of the Company to be held at Building 1, No. 39 Keji Avenue, High-Tech Industrial Development Zone, Yantai, Shandong Province, China on Monday, 29 May, 2023 at 9:00 a.m. is set out on pages 74 to 77 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.boan-bio.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 9:00 a.m. on Sunday, 28 May 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

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

26 April 2023

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Building 1, No. 39 Keji Avenue High-Tech Industrial Development Zone, Yantai, Shandong Province, China on Monday, 29 May 2023 at 9:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 74 to 77 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board of Directors” or “Board”	the board of directors of the Company
“Board of Supervisors”	the board of supervisors of the Company
“China” or the “PRC”	the People’s Republic of China, for the purpose of this circular, excluding the regions of Hong Kong, Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	Shandong Boan Biotechnology Co., Ltd. (山东博安生物技术股份有限公司), a joint stock company incorporated in the People’s Republic of China with limited liability, the H Shares of which are listed on the Stock Exchange (Stock code: 6955)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“H Shares”	overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	21 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	H shares
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“%”	per cent



Shandong Boan Biotechnology Co., Ltd.
山东博安生物技术股份有限公司

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

(Stock Code: 6955)

Executive Directors:

Ms. Jiang Hua
Dr. Dou Changlin

Non-executive Directors:

Mr. Liu Yuanchong
Ms. Li Li
Mr. Chen Jie

Independent Non-executive Directors:

Mr. Shi Luwen
Mr. Dai Jixiong
Dr. Yu Jialin

*Registered Office and Headquarters
in the PRC:*

No. 39 Keji Avenue
High-Tech Industrial
Development Zone
Yantai, Shandong Province
China

*Principal Place of Business
in Hong Kong:*

5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

26 April 2023

To the Shareholders

Dear Sir/Madam,

- (1) 2022 REPORT OF THE BOARD OF DIRECTORS**
(2) 2022 REPORT OF THE BOARD OF SUPERVISORS
(3) 2022 ANNUAL REPORT
(4) RE-APPOINTMENT OF AUDITOR
(5) REMUNERATION OF DIRECTORS
(6) REMUNERATION OF SUPERVISORS
(7) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES
(8) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

I. INTRODUCTION

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

At the Annual General Meeting, ordinary resolutions will be proposed to consider, (and if thought fit) approve:

- (1) the report of the Board of Directors for the year 2022 (the “**2022 Report of the Board of Directors**”);
- (2) the report of the Board of Supervisors for the year 2022 (the “**2022 Report of the Board of Supervisors**”);
- (3) the annual report of the Company for the year 2022 (the “**2022 Annual Report**”);
- (4) the re-appointment of auditor of the Company for the year 2023;
- (5) the authorisation to the Board to determine the remuneration of the Directors; and
- (6) the authorisation to the Board of Supervisors to determine the remuneration of the Supervisors;

At the Annual General Meeting, special resolutions will be proposed to consider and approve the following:

- (7) the granting of a general mandate to issue new Shares; and
- (8) the proposed amendments to the Articles of Association.

II. DETAILS OF THE RESOLUTIONS

ORDINARY RESOLUTIONS

(1) **2022 Report of the Board of Directors**

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2022 Report of the Board of Directors, the full text of which is set out in the 2022 Annual Report.

LETTER FROM THE BOARD

(2) 2022 Report of the Board of Supervisors

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2022 Report of the Board of Supervisors, the full text of which is set out in the Appendix I to this circular.

(3) 2022 Annual Report

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2022 Annual Report. The 2022 Annual Report is set out and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.boan-bio.com).

(4) Re-appointment of Auditor for the Year 2023

In line with the requirements of the Articles of Association and the auditing tasks of the Company, the Company proposes to re-appoint Ernst & Young to be the auditor of the Company for 2023 with a term commencing from the date of approval at the Annual General Meeting until the conclusion of the 2023 annual general meeting of the Company, and authorise the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment.

(5) Authorisation to the Board to determine the remuneration of the Directors

(6) Authorisation to the Board of Supervisors to determine the remuneration of the Supervisors

SPECIAL RESOLUTIONS

(7) Proposed Granting of General Mandate to Issue Shares

In order to give the Company the flexibility to issue H Shares if and when appropriate, a special resolution will be proposed at the Annual General Meeting to approve the granting of a general mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of the issued Shares of the Company as at the date of passing of the proposed special resolution contained in item 7 of the notice of the Annual General Meeting.

As at the Latest Practicable Date, the Company had 509,278,094 H Shares in issue. Subject to the passing of the resolution for the granting of the above general mandate, the Company would be entitled to allot, issue and deal with up to the maximum of 101,855,618 H Shares on the basis that the issued share capital of the Company remains unchanged prior to the Annual General Meeting. The General Mandate, if approved, shall be effective until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

LETTER FROM THE BOARD

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or
- (iii) the date of revocation or variation of the General Mandate by a special resolution of shareholders of the Company at a general meeting.

The Board will only exercise the above powers in accordance with the Company Law of the PRC and the Listing Rules (as amended from time to time) and when all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government departments are obtained.

(8) Proposed amendments to the Articles of Association

On 17 February 2023, the State Council of the People's Republic of China and China Securities Regulatory Commission issued the Decision of the State Council to Repeal Certain Administrative Regulations and Documents (《國務院關於廢止部分行政法規和文件的決定》) and the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), respectively, which will take effect from 31 March 2023. On the same date as the above-mentioned new regulations take effect, the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and the Mandatory Provisions for Companies Listing Overseas (《到境外上市公司章程必備條款》) will be repealed. In light of aforementioned changes and taking into account the actual circumstances of the Company, the Board proposes to amend the Articles of Association as detailed in the Appendix II to this circular (the “**Proposed Amendments**”). The Proposed Amendments also contain housekeeping changes including updates to the registered capital and number of issued shares of the Company following completion of its global offering on 30 December 2022.

Save for the Proposed Amendments as set out in Appendix II to this circular, other provisions of the Articles of Association will remain unchanged. A special resolution will be proposed at the Annual General Meeting to approve the Proposed Amendments, and it is proposed at the Annual General Meeting to authorize the Board to handle the relevant formalities such as the registration/filing of changes with the relevant authorities in respect of the Proposed Amendments.

III. THE ANNUAL GENERAL MEETING

The Annual General Meeting will be held at Building 1, No. 39 Keji Avenue, High-Tech Industrial Development Zone, Yantai, Shandong Province, China on Monday, 29 May 2023 at 9:00 a.m.. Notice convening the Annual General Meeting is set out on pages 74 to 77 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.boan-bio.com).

LETTER FROM THE BOARD

IV. CLOSURE OF REGISTER OF MEMBERS

The register of members will be closed from Tuesday, 23 May 2023 to Monday, 29 May 2023, both days inclusive, during which period no share transfers will be registered, in order to determine the identity of the shareholders of the Company who are entitled to attend and vote at the forthcoming Annual General Meeting to be held on Monday, 29 May 2023.

To be eligible to attend and vote at the Annual General Meeting, all properly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 22 May 2023.

V. PROXY ARRANGEMENT

The form of proxy of the Annual General Meeting is enclosed and published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the Annual General Meeting, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by personal delivery or by post, not less than 24 hours before the time fixed for holding the Annual General Meeting (i.e. not later than 9:00 a.m. on Sunday, 28 May 2023) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or at any other adjourned meeting should you so wish.

VI. VOTING BY POLL

Any vote of Shareholders at the Annual General Meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the Annual General Meeting will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the Annual General Meeting.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the Annual General Meeting.

LETTER FROM THE BOARD

VII. RECOMMENDATION

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

VIII. RESPONSIBILITY STATEMENT

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

Yours faithfully,

By Order of the Board

Shandong Boan Biotechnology Co., Ltd.

Jiang Hua

Chairlady, Chief Executive Officer and Executive Director

WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2022

In accordance with the requirements of the Company Law, the Articles of Association, the Rules of Procedures for the Board of Supervisors and other relevant laws and regulations, all members of the Board of Supervisors prudently and carefully performed its duties and functions for the benefit of all Shareholders, protected the interests of the Shareholders of the Company, independently exercised its powers according to the laws and regulations, and proactively conducted its work in 2022 to regulate the operation of the Company and protect the interests of the Company and investors. In 2022, the Board of Supervisors conducted supervision and inspections on the production and operation, related party transactions, decision-making procedures, financial conditions and internal management system of the Company to protect the legitimate rights and interests of the Company and Shareholders. The report on the main work of the Board of Supervisors in 2022 are as follows:

I. MEETINGS OF THE BOARD OF SUPERVISORS

In 2022, the Board of Supervisors of the Company held a meeting in compliance with laws and regulations and the Articles of Association in relation to the procedures for convening and holding meetings, the qualifications of attendees, voting procedures, voting results and resolutions. The details are as follows:

On 27 January 2022, the third meeting of the first session of the Board of Supervisors was held by physical meeting, at which the Proposal on Formulating the Rules of Procedures for the Board of Supervisors of Shandong Boan Biotechnology Co., Ltd. was considered and approved.

II. SUPERVISION OF THE BOARD OF SUPERVISORS OVER RELEVANT MATTERS OF THE COMPANY IN 2022

In accordance with the requirements of the Company Law, the Securities Laws and regulations, the Articles of Association and other relevant regulations, the Board of Supervisors of the Company carefully performed its duties and functions for the benefit of Shareholders in 2022, and conducted supervision and inspections on financial conditions, internal control construction, related party transactions and other important matters of the Company.

(I) Legal Operation of the Company

The members of the Board of Supervisors of the Company carefully performed their responsibilities and fulfill their duties, and conducted supervision over the decision-making procedures and internal control systems according to the law as well as the performance of duties and powers by the Board of Directors and the implementation of decision-making procedures by way of attending the meetings of the Board of Directors. The Board of Supervisors believes that the Company carried out the standardized operation in strict accordance with the requirements of the Company Law, the Articles of Association and other relevant PRC laws and regulations, the decision-making procedures of the Company were legal and valid,

the Board of Directors operated in a standardized manner and made decisions in a rational manner, and the Board of Directors and management can exercise their duties and powers according to the rules and regulations of the Company. The Company attached great importance to the construction of systems, and established and improved the internal control and management system to promote the standardized operation and management of the Company.

(II) Financial Conditions of the Company

The Board of Supervisors of the Company carefully reviewed the annual financial report issued by the accounting firm engaged by the Company. The Board of Supervisors believes that the Company has established a relatively sound financial system, constantly improved its systems and ensured the basically standardized financial operation, and that the regular financial reports of the Company can faithfully, accurately and fairly reflect the financial conditions of the Company and were in line with the requirements of the Accounting Standards for Business Enterprises and the Accounting System for Business Enterprises.

(III) Related Party Transactions of the Company

The Board of Supervisors of the Company reviewed the ordinary related party transactions of the Company in 2022 according to the requirements of the Articles of Association, the Listing Rules and other relevant laws and regulations. The Board of Supervisors believes that the matters relating to related party transactions of the Company in 2022 met the business development needs of the Company, the terms of such transactions were at arm's length and reasonable and in line with the interests of the Shareholders of the Company as a whole. The continuing connected transactions of the Company in 2022 were in compliance with or fully exempted from the requirements of the Listing Rules, and relevant matters were not subject to the requirements relating to reports, announcements, circulars and approvals at general meetings.

(IV) Opinions of the Board of Supervisors on Internal Control Self-assessment Report

In strict accordance with the Company Law, the Securities Law, the Code of Corporate Governance for Listed Companies and other laws and regulations as well as the relevant requirements of the Shanghai Stock Exchange, the Company regulated its operations and constantly improved its corporate governance rules to effectively enhance its business management and risk resistance capabilities. The Board of Supervisors reviewed the internal control assessment report and the establishment and implementation of internal management system of the Company.

III. HIGHLIGHTS OF THE WORK OF THE BOARD OF SUPERVISORS IN 2023

In 2023, all members of the Board of Supervisors will continue to strictly implement the relevant requirements of the Company Law, the Securities Law, the Listing Rules and the Articles of Association, faithfully and diligently perform their duties and responsibilities, and strengthen the supervision over major decisions, financial conditions and related party transactions of the Company according to the laws and regulations. Meanwhile, in order to promote the performance of supervisory functions, the Board of Supervisors will attend the general meetings and be present at meetings of the Board of Directors according to the laws and regulations, so as to keep informed of major decisions of the Company and the legality of decision-making procedures in a timely manner, procure the Company to further improve the quality of information disclosure, enhance the effective supervision of the Board of Supervisors over the standardized operation of the Company, effectively protect the legitimate rights and interests of all investors, and promote the sustainable and steady development of the Company.

The Board of Supervisors of Shandong Boan Biotechnology Co., Ltd.
Zhang Xiaomei
Chairman

Yantai, China, 3 April 2023

APPENDIX II COMPARISON TABLE OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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Details of the Proposed Amendments are set out as follows.

Current Articles of Association	PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
<p>Article 1 In order to protect the legal rights and interests of the Company, its shareholders and creditors and to regulate the organization and activities of the Company, the Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (中華人民共和國公司法) (the “Company Law”), the Securities Law of the People’s Republic of China, the relevant requirements of the State Council and the China Securities Regulatory Commission (CSRC) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), and other relevant provisions of laws, regulations and regulatory documents.</p>	<p>Article 1 In order to protect the legal rights and interests of the Company, its shareholders and creditors and to regulate the organization and activities of the Company, the Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (中華人民共和國公司法) (the “Company Law”), the Securities Law of the People’s Republic of China, <u>the Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises (for Trial Implementation)</u> (the “Administration Measures for Trial Implementation”), the relevant requirements of the State Council and the China Securities Regulatory Commission (CSRC) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), and other relevant provisions of laws, regulations and regulatory documents.</p>
<p>Article 14 The Company shall issue shares in a transparent, fair and just manner, and each share of the same category shall have the same right.</p> <p>All shares of the same category issued at the same time shall be issued under the same conditions and at the same price; any entity or individual shall pay the same price for each share.</p> <p>The domestic shares and overseas listed foreign shares issued by the Company shall enjoy equal rights in the distribution of dividend or distribution in any other form.</p>	<p>Article 14 The Company shall issue shares in a transparent, fair and just manner, and each share of the same category shall have the same right.</p> <p>All shares of the same category issued at the same time shall be issued under the same conditions and at the same price; any entity or individual shall pay the same price for each share.</p> <p>The domestic shares and overseas listed foreign shares issued by the Company shall enjoy equal rights in the distribution of dividend or distribution in any other form.</p>

**APPENDIX II COMPARISON TABLE OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Current Articles of Association	PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
<p>Article 15 All shares issued by the Company shall have a nominal value and shall be denominated in RMB with each share having a nominal value of RMB1.00.</p> <p>The Company shall have ordinary shares at all times. With the approval of authority authorized by the State Council, the Company may have other forms of shares when needed.</p>	<p>Article 15 All shares issued by the Company shall have a nominal value and shall be denominated in RMB with each share having a nominal value of RMB1.00.</p> <p>With the approval of authority authorized by the State Council,The Company shall have ordinary shares at all times; it may have other types of shares as needed, subject to <u>laws, administrative regulations, departmental rules and normative documents and securities regulatory requirements.</u></p>
<p>Article 16 The Company may offer its shares to both domestic and foreign investors with the approval of the relevant securities regulatory authority under the State Council.</p> <p>Foreign investors referred to in the preceding paragraph shall mean those investors in foreign countries, Hong Kong Special Administration Region (“Hong Kong”) of the People’s Republic of China (the “PRC”), the Macau Special Administration Region or Taiwan who subscribe for shares issued by the Company. Domestic investors shall mean those investors in the PRC, excluding the aforementioned regions, who subscribe for shares issued by the Company.</p>	<p>Article 16 The Company may offer its shares to both domestic and foreign investors with the approval of the relevant securities regulatory authority under the State Council.</p> <p>Foreign investors referred to in the preceding paragraph shall mean those investors in foreign countries, Hong Kong Special Administration Region (“Hong Kong”) of the People’s Republic of China (the “PRC”), the Macau Special Administration Region or Taiwan who subscribe for shares issued by the Company. Domestic investors shall mean those investors in the PRC, excluding the aforementioned regions, who subscribe for shares issued by the Company.</p> <p><u>The activities related to direct or indirect issuance of securities abroad or its listing of securities abroad by the Company are referred to as overseas issuance and listing.</u></p> <p><u>Target subscribers for the overseas issuance and listing by the Company shall be foreign investors, except for those that meet the Administration Measures for Trial Implementation. Where the Company provides equity incentives or issues securities to purchase assets, it may issue securities to specific target subscribers that meet the requirements of the China Securities Regulatory Commission.</u></p>

**APPENDIX II COMPARISON TABLE OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Current Articles of Association	PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
<p>Article 17 Shares that the Company issues to domestic investors for subscription in RMB shall be known as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be known as foreign shares. Foreign shares offered and listed overseas shall be known as overseas listed foreign shares.</p> <p>Shares listed on an overseas stock exchange upon approval by the department authorized by the State Council and by the overseas securities regulatory authority shall be collectively known as overseas listed shares.</p> <p>The foreign shares issued by the Company and listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) are known in abbreviation as H Shares. These are shares which have been approved for listing on the Hong Kong Stock Exchange, have a nominal value denominated in RMB, and are subscribed to and traded in foreign currencies.</p> <p>Foreign currencies referred to in the preceding paragraph mean the lawful currencies, other than RMB, of other countries or regions, which are recognized by the foreign exchange authority of the State and can be used to pay to the Company for the shares.</p> <p>To the extent as permitted by relevant laws, administrative regulations and department rules, the shareholders of the Company may list the unlisted shares they hold on an overseas stock exchange upon approval by the regulatory authorities such as the securities regulatory authority under the State Council. Listing of the aforesaid shares on an overseas stock exchange shall also comply with the regulatory procedures, regulations and requirements of the overseas securities market.</p>	<p>Article 17 Shares that the Company issues to domestic investors for subscription in RMB shall be known as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be known as foreign shares. Foreign shares offered and listed overseas shall be known as overseas listed foreign shares.</p> <p>Shares listed on an overseas stock exchange upon approval by the department authorized by the State Council and by the overseas securities regulatory authority shall be collectively known as overseas listed shares.</p> <p>The foreign shares issued by the Company and listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) are known in abbreviation as H Shares. These are shares which have been approved for listing on the Hong Kong Stock Exchange, have a nominal value denominated in RMB, and are subscribed to and traded in foreign currencies.</p> <p>Foreign currencies referred to in the preceding paragraph mean the lawful currencies, other than RMB, of other countries or regions, which are recognized by the foreign exchange authority of the State and can be used to pay to the Company for the shares.</p> <p>To the extent as permitted by relevant laws, administrative regulations and department rules, the shareholders of the Company may list the unlisted shares they hold on an overseas stock exchange upon approval by the regulatory authorities such as the securities regulatory authority under the State Council. Listing of the aforesaid shares on an overseas stock exchange shall also comply with the regulatory procedures, regulations and requirements of the overseas securities market.</p>

**APPENDIX II COMPARISON TABLE OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Current Articles of Association	PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION																																																												
	<p>The shares issued by the Company and listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) are known in abbreviation as H Shares.</p> <p>To the extent as permitted by relevant laws, administrative regulations and department rules, the shareholders of the Company may list the unlisted shares they hold on an overseas stock exchange. Listing of the aforesaid shares on an overseas stock exchange shall also comply with the regulatory procedures, regulations and requirements of the overseas securities market.</p>																																																												
<p>Article 18 Before the initial public offering of overseas listed foreign shares, the share capital of the Company was RMB498,583,294, and the total number of shares was 498,583,294 shares, all of which were ordinary shares. The equity structure is listed as follows:</p>	<p>Article 18 Before the initial public offering of overseas listed foreign shares, the share capital of the Company at establishment was RMB484,000,000 and the total number of shares was 484,000,000 shares, all of which were ordinary shares. The equity structure at establishment is listed as follows:</p>																																																												
<table border="1"> <thead> <tr> <th>No.</th> <th>Name of Shareholder</th> <th>Number of shares held (0'000 shares)</th> <th>Percentage of shareholding</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Shandong Luye Pharmaceutical Co., Ltd. (山東綠葉製藥有限公司)</td> <td>36,059.6456</td> <td>72.3242</td> </tr> <tr> <td>2</td> <td>Yantai Bolian Investment Center Limited Partnership (煙台博聯投資中心(有限合夥))</td> <td>2,141.5548</td> <td>4.2952</td> </tr> <tr> <td>3</td> <td>Yantai Bosheng Investment Center Limited Partnership (煙台博晟投資中心(有限合夥))</td> <td>1,495.4632</td> <td>2.9994</td> </tr> <tr> <td>4</td> <td>Advantech Capital Investment XIV Limited</td> <td>1,385.7432</td> <td>2.7794</td> </tr> <tr> <td>5</td> <td>Yantai Bofa Investment Center Limited Partnership (煙台博發投資中心(有限合夥))</td> <td>1,126.8488</td> <td>2.2601</td> </tr> </tbody> </table>	No.	Name of Shareholder	Number of shares held (0'000 shares)	Percentage of shareholding	1	Shandong Luye Pharmaceutical Co., Ltd. (山東綠葉製藥有限公司)	36,059.6456	72.3242	2	Yantai Bolian Investment Center Limited Partnership (煙台博聯投資中心(有限合夥))	2,141.5548	4.2952	3	Yantai Bosheng Investment Center Limited Partnership (煙台博晟投資中心(有限合夥))	1,495.4632	2.9994	4	Advantech Capital Investment XIV Limited	1,385.7432	2.7794	5	Yantai Bofa Investment Center Limited Partnership (煙台博發投資中心(有限合夥))	1,126.8488	2.2601	<table border="1"> <thead> <tr> <th>No.</th> <th>Name of Promoter</th> <th>Number of shares held (shares)</th> <th>Percentage of shareholding</th> <th>Contribution method</th> <th>Time of Contribution</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Shandong Luye Pharmaceutical Co., Ltd. (山東綠葉製藥有限公司)</td> <td>360,596,456</td> <td>74.5034%</td> <td>Net assets converted into shares</td> <td>January 31, 2021</td> </tr> <tr> <td>2</td> <td>Yantai Bofa Investment Center Limited Partnership (煙台博發投資中心(有限合夥))</td> <td>11,268,488</td> <td>2.3282%</td> <td>Net assets converted into shares</td> <td>January 31, 2021</td> </tr> <tr> <td>3</td> <td>Yantai Bosheng Investment Center Limited Partnership (煙台博晟投資中心(有限合夥))</td> <td>14,954,632</td> <td>3.0898%</td> <td>Net assets converted into shares</td> <td>January 31, 2021</td> </tr> <tr> <td>4</td> <td>Yantai Bolian Investment Center Limited Partnership (煙台博聯投資中心(有限合夥))</td> <td>21,415,548</td> <td>4.4247%</td> <td>Net assets converted into shares</td> <td>January 31, 2021</td> </tr> <tr> <td>5</td> <td>SIP Sungen Bio Venture Venture Capital Investment Partnership III (Limited Partnership) (蘇州工業園區新建元三期創業投資企業(有限合夥))</td> <td>8,642,788</td> <td>1.7857%</td> <td>Net assets converted into shares</td> <td>January 31, 2021</td> </tr> </tbody> </table>	No.	Name of Promoter	Number of shares held (shares)	Percentage of shareholding	Contribution method	Time of Contribution	1	Shandong Luye Pharmaceutical Co., Ltd. (山東綠葉製藥有限公司)	360,596,456	74.5034%	Net assets converted into shares	January 31, 2021	2	Yantai Bofa Investment Center Limited Partnership (煙台博發投資中心(有限合夥))	11,268,488	2.3282%	Net assets converted into shares	January 31, 2021	3	Yantai Bosheng Investment Center Limited Partnership (煙台博晟投資中心(有限合夥))	14,954,632	3.0898%	Net assets converted into shares	January 31, 2021	4	Yantai Bolian Investment Center Limited Partnership (煙台博聯投資中心(有限合夥))	21,415,548	4.4247%	Net assets converted into shares	January 31, 2021	5	SIP Sungen Bio Venture Venture Capital Investment Partnership III (Limited Partnership) (蘇州工業園區新建元三期創業投資企業(有限合夥))	8,642,788	1.7857%	Net assets converted into shares	January 31, 2021
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**APPENDIX II COMPARISON TABLE OF THE PROPOSED AMENDMENTS
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Current Articles of Association				PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION					
6	SIP-Sungent BioVenture Venture Capital Investment Partnership III- (Limited Partnership) (蘇州工業園區新建元二期創業投資企業(有限合夥))	864.2788	1.7335	6	Shenzhen BioResearch Investment Fund Limited Partnership (Limited Partnership) (深圳市柏奧瑞思投資合夥企業(有限合夥))	6,050,000	1.2500%	Net assets converted into shares	January 31, 2021
7	Jianyin Juyuan Investment Management (Beijing) Co., Ltd. (建銀聚源投資管理(北京)有限公司)	864.2788	1.7335	7	Qianhai Equity Investment Fund (Limited Partnership) (前海股權投資基金(有限合夥))	6,050,000	1.2500%	Net assets converted into shares	January 31, 2021
8	Shenzhen BioResearch Investment Fund Limited Partnership (Limited Partnership) (深圳市柏奧瑞思投資合夥企業(有限合夥))	605.0000	1.2134	8	Qingdao Brill Aimei Investment Partnership (Limited Partnership) (青島博睿愛美投資合夥企業(有限合夥))	5,185,576	1.0714%	Net assets converted into shares	January 31, 2021
9	Qianhai Equity Investment Fund (Limited Partnership) (前海股權投資基金(有限合夥))	605.0000	1.2134	9	Yantai Blue Ocean Venture Capital Co., Ltd. (煙台市藍海創業投資有限公司)	4,321,636	0.8929%	Net assets converted into shares	January 31, 2021
10	Serendipity Investment (Hong Kong) Limited	564.0052	1.1312	10	Zhongyuan Qianhai Equity Investment Fund (Limited Partnership) (中原前海股權投資基金(有限合夥))	2,592,788	0.5357%	Net assets converted into shares	January 31, 2021
11	Starr International Investments HK V, Limited	560.3752	1.1239	11	Ningbo Meishan Free Trade Port District Brill Luoyi Equity Investment Partnership (Limited Partnership) (寧波梅山保稅港區博睿羅伊股權投資合夥企業(有限合夥))	2,592,788	0.5357%	Net assets converted into shares	January 31, 2021
12	Qingdao Brill Aimei Investment Partnership (Limited Partnership) (青島博睿愛美投資合夥企業(有限合夥))	518.5576	1.0401	12	Shenzhen Qianhai Weiyang Investment Center (Limited Partnership) (深圳前海維陽投資中心(有限合夥))	1,728,364	0.3571%	Net assets converted into shares	January 31, 2021
13	Yantai Blue Ocean Venture Capital Co., Ltd. (煙台市藍海創業投資有限公司)	432.1636	0.8668	13	Yantai Innovative Technology New Growth Drivers Investment Center (Limited Partnership) (煙台創科新動能投資中心(有限合夥))	864,424	0.1786%	Net assets converted into shares	January 31, 2021
14	Zhongyuan Qianhai Equity Investment Fund (Limited Partnership) (中原前海股權投資基金(有限合夥))	259.2788	0.5200	14	Nanjing Ruiyuan Investment Management Partnership (Limited Partnership) (南京瑞源投資管理合夥企業(有限合夥))	864,424	0.1786%	Net assets converted into shares	January 31, 2021
15	Ningbo Meishan Free Trade Port District Brill Luoyi Equity Investment Partnership (Limited Partnership) (寧波梅山保稅港區博睿羅伊股權投資合夥企業(有限合夥))	259.2788	0.5200	15	Shenzhen Xingrui Investment Center (Limited Partnership) (深圳興銳投資中心(有限合夥))	864,424	0.1786%	Net assets converted into shares	January 31, 2021

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16	Yantai Bohui Investment Partnership (Limited Partnership) (煙台伯匯投資合夥企業 (有限合夥))	172.8364	0.3467	16	Advantech Capital Investment XIV Limited	12,964,424	2.6786%	Net assets converted into shares	January 31, 2021
17	Shenzhen Qianhai Weiyang Investment Center (Limited Partnership) (深圳前海維揚投資中心 (有限合夥))	172.8364	0.3467	17	Serendipity Investment (Hong Kong) limited	5,640,052	1.1653%	Net assets converted into shares	January 31, 2021
18	Yantai Wensen Investment Partnership (Limited Partnership) (煙台文森投資合夥企業 (有限合夥))	141.7567	0.2843	18	Asian Alliance (Hong Kong) limited	563,860	0.1165%	Net assets converted into shares	January 31, 2021
19	Yantai Innovative Technology New-Growth Drivers Investment Center (Limited Partnership) (煙台創科新動能投資中心 (有限合夥))	86.4424	0.1734	19	Jianyin Juyuan Investment Management (Beijing) Co., Ltd. (建銀聚源投資管理(北京)有限公司)	8,642,788	1.7857%	Net assets converted into shares	January 31, 2021
20	Shenzhen Xingrui Investment Center (Limited Partnership) (深圳興銳投資中心 (有限合夥))	86.4424	0.1734	20	Yantai Wensen Investment Partnership (Limited Partnership) (煙台文森投資合夥企業 (有限合夥))	864,424	0.1786%	Net assets converted into shares	January 31, 2021
21	Nanjing Ruiyuan Investment Management Partnership (Limited Partnership) (南京瑞源投資管理合夥企業 (有限合夥))	86.4424	0.1734	21	Yantai Bohui Investment Partnership (Limited Partnership) (煙台伯匯投資合夥企業 (有限合夥))	1,728,364	0.3571%	Net assets converted into shares	January 31, 2021
22	Asian Alliance (Hong Kong) Limited	56.3860	0.1131	22	Starr International Investments HKV, Limited	5,603,752	1.1578%	Net assets converted into shares	January 31, 2021
23	Beijing GTJA Huike Venture Capital Partnership (Limited Partnership) (北京高特佳匯科創業投資合夥企業 (有限合夥))	345.7143	0.6934	Total		484,000,000	100%	/	/
24	Yunnan Felix Equity Investment Fund Management Partnership (Limited Partnership) (雲南菲利克斯股權投資基金管理合夥企業 (有限合夥))	276.5714	0.5547						
25	Shandong Growth Drivers Jiazhi Asset Investment Fund Partnership (Limited Partnership) (山東動能嘉智產業投資基金合夥企業 (有限合夥))	691.4286	1.3868						
total		49,858.3294	100.00%						

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Current Articles of Association	PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
<p>Article 19 Upon the approval of the securities regulatory authority under the State Council, the total number of overseas listed foreign shares to be issued by the Company is 498,583,294 shares with a nominal value of RMB1 per share, all of which are ordinary shares.</p> <p>Upon the approval of the securities regulatory authority under the State Council, all shareholders of the Company prior to the initial public offering of overseas listed foreign shares (H Shares) shall convert all the shares of the Company held by them into overseas listed foreign shares (H Shares).</p> <p>Upon the completion of all the above issuance of overseas listed foreign shares and the conversion of non-overseas listed shares into overseas listed foreign shares, the capital structure of the Company shall comprise of 498,583,294 ordinary shares, all of which are overseas listed foreign shares.</p>	<p>Article 19 Upon the approval of the securities regulatory authority under the State Council, the total number of overseas listed foreign shares to be issued by <u>of the Company prior to the initial overseas offering and listing</u> is 498,583,294 shares. Upon the approval of CSRC, the total number of issued shares at first overseas offering is 10,694,800 shares, with a nominal value of RMB1 per share, all of which are ordinary shares.</p> <p>Upon the approval of the securities regulatory authority under the State Council <u>CSRC</u>, all shareholders of the Company prior to the initial <u>public overseas offering and listing of overseas listed foreign shares (H Shares)</u> shall convert all the shares of the Company held by them into <u>overseas listed foreign shares (H Shares)</u>.</p> <p>Upon the completion of all the above issuance of overseas listed foreign shares <u>initial overseas offering and listing</u> and the conversion of non-overseas listed shares into overseas listed foreign shares <u>H Shares</u>, the capital structure of the Company shall comprise of 498,583,294 <u>509,278,094</u> ordinary shares, all of which are <u>overseas listed foreign shares H Shares</u>.</p>
<p>Article 20 Subject to the approval of the Company's plans to issue overseas-listed foreign shares and domestic shares by the securities regulatory authority under the State Council, the Board of the Company may make arrangement to implement such plans for issuance of shares, respectively.</p> <p>According to the aforesaid scheme for separate issuance of overseas listed foreign shares and domestic shares, the Company may issue the shares separately within 15 months after the approval of the securities regulatory authority under the State Council.</p>	<p>Article 20 Subject to the approval of the Company's plans to issue overseas-listed foreign shares and domestic shares by the securities regulatory authority under the State Council, the Board of the Company may make arrangement to implement such plans for issuance of shares, respectively.</p> <p>According to the aforesaid scheme for separate issuance of overseas listed foreign shares and domestic shares, the Company may issue the shares separately within 15 months after the approval of the securities regulatory authority under the State Council.</p> <p><u>If the Company issues securities in the same overseas market after the overseas issuance and listing, it shall file with the China Securities Regulatory Commission within 3 working days after the issuance.</u></p>

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<p>Article 21 If the Company separately issues overseas listed foreign shares and domestic shares within the total number specified in the issue scheme, the said shares shall be issued respectively at one time; if it is impossible for the shares to be issued at one time for special reasons, the shares may be issued in several tranches subject to the approval by the securities regulatory authority under the State Council.</p>	<p>Article 21 If the Company separately issues overseas listed foreign shares and domestic shares within the total number specified in the issue scheme, the said shares shall be issued respectively at one time; if it is impossible for the shares to be issued at one time for special reasons, the shares may be issued in several tranches subject to the approval by the securities regulatory authority under the State Council.</p> <p><u>If the Company issues securities in other overseas markets after the overseas issuance and listing, it shall file with the China Securities Regulatory Commission within 3 working days after submitting the issuance and listing application documents overseas.</u></p> <p><u>If domestic corporate assets are listed directly or indirectly abroad through one or more acquisitions, conversion, transfers and other trading arrangements, the Company shall file with the China Securities Regulatory Commission within 3 working days after submitting the listing application documents overseas. If no application documents are required to be submitted overseas, the Company shall file with the China Securities Regulatory Commission within 3 working days following the date of the first announcement of the Company on the specific trading arrangements.</u></p>
<p>Article 22 The registered capital of the Company is RMB498,583,294.</p>	<p>Article 22 The registered capital of the Company is RMB498,583,294,509,278,094.</p>

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<p>Article 26 The Company may buy back its shares in any of the following ways:</p> <p>(I) Issuing a buyback offer to all shareholders according to an equal percentage;</p> <p>(II) Buying back through open transaction in a stock exchange;</p> <p>(III) Buying back through agreement outside a stock exchange;</p> <p>(IV) Other methods as permitted by laws and administrative regulations and recognized by regulatory authorities.</p>	<p>Article 26 The Company may buy back its shares in any of the following ways:</p> <p>(I) Issuing a buyback offer to all shareholders according to an equal percentage;</p> <p>(II) Buying back through open transaction in a stock exchange;</p> <p>(III) Buying back through agreement outside a stock exchange;</p> <p>(IV) Other methods as permitted by laws and administrative regulations and recognized by regulatory authorities.</p> <p><u>The repurchase by the Company of its shares shall be carried out in a manner permitted by laws, regulations and securities regulatory requirements.</u></p>
<p>Article 27 When buying back shares through agreement outside a stock exchange, the Company shall seek prior approval at a general meeting in accordance with the Articles of Association. With prior approval at the general meeting in the same way, the Company may cancel or change the contract already concluded in an aforesaid manner or waive any right under the contract.</p> <p>The share buyback contract mentioned in the preceding paragraph includes (but is not limited to) agreement to undertake share buyback obligations and obtain share buyback rights.</p> <p>The Company shall not transfer the share buyback contract or any right thereunder.</p>	<p>Article 27 When buying back shares through agreement outside a stock exchange, the Company shall seek prior approval at a general meeting in accordance with the Articles of Association. With prior approval at the general meeting in the same way, the Company may cancel or change the contract already concluded in an aforesaid manner or waive any right under the contract.</p> <p>The share buyback contract mentioned in the preceding paragraph includes (but is not limited to) agreement to undertake share buyback obligations and obtain share buyback rights.</p> <p>The Company shall not transfer the share buyback contract or any right thereunder.</p> <p><u>The Company's shares may be transferred in accordance with laws, administrative regulations and securities regulatory requirements.</u></p>

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<p>Article 28 The Company shall cancel the portion of shares so repurchased in accordance with laws within a period stipulated by relevant laws and administrative regulations and apply to the original registration authority for changing its registered capital.</p> <p>The aggregate nominal value of the cancelled shares shall be reduced from the registered capital of the Company.</p>	<p><u>Delete this clause</u></p>
<p>Article 29 Unless the Company is under liquidation, the Company shall observe the following regulations when buying back its outstanding shares:</p> <p>(I) If the Company buys back shares at nominal value, the payment shall be deducted from the book balance of the distributable profit of the Company and the proceeds from the issuance of new shares for buying back old shares;</p> <p>(II) If the Company buys back shares at prices above nominal value, the part equivalent to the nominal value shall be deducted from the book balance of the distributable profit of the Company and the proceeds from the issuance of new shares for buying back old shares; the part above the nominal value shall be processed as follows:</p> <p style="padding-left: 40px;">(1) Deducted from the book balance of the distributable profit of the Company if the shares bought back were issued at nominal value;</p>	<p><u>Delete this clause</u></p>

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<p>(2) Deducted from the book balance of the distributable profit of the Company and the proceeds from the issuance of new shares for buying back old shares if the shares bought back were issued at prices above par value; but the amount deducted from the proceeds from the issuance of new shares shall not exceed the total premium obtained at the time of issuance of the shares bought back and shall not exceed the amount (including the premium from the issuance of new shares) in the premium account (or capital reserve account) of the Company at the time of buyback;</p> <p>(III) The monies paid by the Company for the following purposes shall be deducted from the distributable profits of the Company:</p> <p style="padding-left: 40px;">(1) Acquiring the right to buy back its shares;</p> <p style="padding-left: 40px;">(2) Changing the share buyback contract;</p> <p style="padding-left: 40px;">(3) Cancelling its obligations under the share buyback contract.</p> <p>(IV) After the total nominal value of the cancelled shares is deducted from the registered capital of the Company pursuant to relevant regulations, the amount deducted from the distributable profit for paying the nominal value of the shares bought back shall be stated in the premium account (or capital reserve account) of the Company.</p> <p>Where laws, regulations and relevant requirements of regulatory authorities have any other provisions in respect of the financial treatment involving the aforementioned share buyback, such provisions shall prevail.</p>	

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Current Articles of Association	PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
<p>Article 30 Unless otherwise specified in laws and administrative regulations and by the securities regulatory authorities in the place where the shares of the Company are listed, the shares of the Company can be freely transferred and are not subject to any lien. Shares of the Company could be granted, inherited and pledged in accordance with relevant laws, administrative regulations and the provisions of the Articles of Association.</p>	<p><u>Delete this clause</u></p>
<p>Article 33 The shares of the Company held by the promoters shall not be transferred within one year after the incorporation of the Company. The shares issued by the Company before public offering shall not be transferred within one year after the shares of the Company are listed on a stock exchange.</p> <p>The Directors, Supervisors and senior management of the Company shall declare to the Company about their shareholdings and changes thereof and shall not transfer more than 25% of their shares per annum during their terms of office; the shares they hold in the Company shall not be transferred within one year after the shares of the Company are listed. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.</p> <p>Where the relevant provisions of the securities regulatory authorities of the place where the shares of the Company are listed provide otherwise in respect of any transfer of any overseas listed foreign shares, such provisions shall prevail.</p>	<p>Article 3330 The shares of the Company held by the promoters shall not be transferred within one year after the incorporation of the Company. The shares issued by the Company before the <u>public initial public</u> offering shall not be transferred within one year after the shares of the Company are listed on a stock exchange.</p> <p>The Supervisors and senior management of the Company shall declare to the Company about their shareholdings and changes thereof and shall not transfer more than 25% of their shares per annum during their terms of office; the shares they hold in the Company shall not be transferred within one year after the shares of the Company are listed. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.</p> <p>Where the relevant provisions of the securities regulatory authorities of the place where the shares of the Company are listed provide otherwise in respect of any transfer of any overseas listed foreign shares, such provisions shall prevail.</p>

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<p>Article 34 The Company or its subsidiaries (including the affiliates of the Company) shall not at any time in any way or form provide any financial assistance to purchasers or potential purchasers of the Company’s shares. The aforesaid purchasers include persons directly or indirectly undertaking obligations because of the purchase of the Company’s shares.</p> <p>The Company or its subsidiaries (including affiliates of the Company) shall not at any time in any way or form provide financial assistance to the aforesaid obligors for the purpose of reducing or discharging their obligations.</p> <p>The provisions herein do not apply to the circumstances set out in Article 36.</p>	<p>Article 3431 The Company or its subsidiaries (including affiliates of the Company) shall not at any time in any way provide any financial support for a person who purchases or intends to purchase shares of the Company <u>in the form of gift, advance, guarantee, compensation, loans or otherwise.</u> The aforesaid purchasers include persons directly or indirectly undertaking obligations because of the purchase of the Company’s shares.</p> <p>The Company or its subsidiaries (including affiliates of the Company) shall not at any time in any way or form provide financial assistance to the aforesaid obligors for the purpose of reducing or discharging their obligations.</p> <p>The provisions herein do not apply to the circumstances set out in Article 36.</p>

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<p>Article 35 Financial assistance referred to in this Chapter includes (but is not limited to) the following:</p> <p>(I) Gift;</p> <p>(II) Guarantee (including the case where the guarantor undertakes liability or provides property to ensure fulfilment of obligations by the obligor), compensation (excluding compensation for the Company’s own error), termination or waiver of rights;</p> <p>(III) Provision of loan or execution of contract under which the Company fulfils obligations prior to other parties, change of the said loan and the parties to the contract, and transfer of the said loan and rights under the contract;</p> <p>(IV) Provision of any other way or form of financial assistance when the Company is insolvent, has no net assets or its net assets are likely to decrease significantly.</p> <p>Obligations referred to in the Articles of Association include the obligations undertaken by the obligor for entering into a contract or making an arrangement (regardless of whether the said contract or arrangement is enforceable or whether it is undertaken by the obligor individually or jointly with others) or for changing his financial position in any way or form.</p>	<p><u>Delete this clause</u></p>

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<p>Article 36 Except as otherwise prohibited in accordance with laws way or, administrative regulations, department rules and normative documents, the following acts are not deemed as prohibited under Article 34 of the Articles of Association:</p> <p>(I) The Company provides the relevant financial assistance truthfully in the interest of the Company and the said financial assistance is not mainly intended to buy back the Company’s shares or the said financial assistance is part of a general plan of the Company;</p> <p>(II) The Company distributes its properties as dividends in accordance with laws;</p> <p>(III) The Company distributes shares as dividends;</p> <p>(IV) The Company decreases the registered capital, buys back shares and adjusts the equity structure in accordance with the Articles of Association;</p> <p>(V) The Company, within its business scope, provides loans for its normal business operations (but such financial assistance shall not give rise to a decrease in the net assets of the Company, or despite a decrease, such financial assistance is deducted from the distributable profit of the Company);</p> <p>(VI) The Company provides loans for the employee stock ownership plan (but such financial assistance shall not give rise to a decrease in the net assets of the Company, or despite a decrease, such financial assistance is deducted from the distributable profit of the Company).</p>	<p><u>Delete this clause</u></p>

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<p>Article 37 The Company’s shares are all registered shares. The particulars specified on the share certificates of the Company shall, in addition to those provided in the Company Law, contain other particulars required to be specified by the stock exchange where the shares of the Company are listed.</p> <p>The Company may issue overseas listed shares in the form of foreign depository receipts or other derivative means of shares in accordance with the laws and practice of registration and depository of securities in the place where the shares of the Company are listed.</p>	<p>Article 37-32 The Company’s shares are all registered shares. The particulars specified on the share certificates of the Company shall, in addition to those provided in the Company Law, contain other particulars required to be specified by the stock exchange where the shares of the Company are listed.</p> <p><u>The Company shall maintain a register of shareholders based on the certificates provided by the securities registration authority. The register of shareholders is sufficient evidence to prove the shareholdings of shareholders in the Company. Shareholders have rights and obligations according to the classes of shares they hold; Shareholders holding the same class of shares have the same rights and obligations.</u></p> <p>The Company may issue overseas listed shares in the form of foreign depository receipts or other derivative means of shares in accordance with the laws and practice of registration and depository of securities in the place where the shares of the Company are listed.</p>

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<p>Article 38 During the period when H Shares are listed on the Hong Kong Stock Exchange, the Company shall ensure that its H Shares documents (including H Share certificates) include the following statements, and shall instruct and procure its share registrar to reject any subscription, purchase or transfer of the shares registered in the name of any individual holder, unless and until the said individual holder has submitted to the share registrar the duly signed form relating to the said shares, and such form shall include the following statements:</p> <p>(I) The share purchaser agrees with the Company and each of its shareholders, and the Company agrees with each shareholder, to observe and comply with the provisions of the Company Law, the Special Provisions and other relevant laws, administrative regulations and the Articles of Association.</p> <p>(II) The share purchaser agrees with the Company and each of the Company’s shareholder, Director, Supervisor, general manager and other senior management member, and the Company acting on its own behalf and for each Director, Supervisor, general manager and other senior management member also agrees with each shareholder, to refer all disputes or claims arising from the Articles of Association or from the rights and obligations specified in the Company Law or other relevant laws or administrative regulations with respect to the Company’s affairs to arbitration in accordance with the Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct an open hearing session and to publish its arbitral award, and the arbitral award shall be final and conclusive.</p>	<p>Article 3833 During the period when H Shares are listed on the Hong Kong Stock Exchange, the Company shall ensure that its H Shares documents (including H Share certificates) include the following statements, and shall instruct and procure its share registrar to reject any subscription, purchase or transfer of the shares registered in the name of any individual holder, unless and until the said individual holder has submitted to the share registrar the duly signed form relating to the said shares, and such form shall include the following statements:</p> <p>(I) The share purchaser agrees with the Company and each of its shareholders, and the Company agrees with each shareholder, to observe and comply with the provisions of the Company Law, the Special Provisions, and other relevant laws, administrative regulations and the Articles of Association.</p> <p>(II) The share purchaser agrees with the Company and each of the Company’s shareholder, Director, Supervisor, general manager and other senior management member, and the Company acting on its own behalf and for each Director, Supervisor, general manager and other senior management member also agrees with each shareholder, to refer all disputes or claims arising from the Articles of Association or from the rights and obligations specified in the Company Law or other relevant laws or administrative regulations with respect to the Company’s affairs to arbitration in accordance with the Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct an open hearing session and to publish its arbitral award, and the arbitral award shall be final and conclusive.</p>

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<p>(III) The share purchaser agrees with the Company and each of its shareholders that the shares of the Company can be transferred freely by the holders.</p> <p>(IV) The share purchaser authorizes the Company to conclude the contract on his behalf with each Director, general manager and other senior management member, and such Directors, general manager and other senior management members shall undertake to observe and fulfill their duties for shareholders as specified in the Articles of Association.</p>	<p>(III) The share purchaser agrees with the Company and each of its shareholders that the shares of the Company can be transferred freely by the holders.</p> <p>(IV) The share purchaser authorizes the Company to conclude the contract on his behalf with each Director, general manager and other senior management member, and such Directors, general manager and other senior management members shall undertake to observe and fulfill their duties for shareholders as specified in the Articles of Association.</p>
<p>Not applicable</p>	<p>Article 34 <u>Where the Hong Kong Listing Rules specifies the period of closure of the register of members of the Company before the general meeting of the Company or the base date on which the Company determines to distribute dividends, such provisions shall prevail. If there is no specific provision, the register of members of the Company shall be closed according to the decision of the Board of directors of the Company.</u></p>
<p>Not applicable</p>	<p>Article 35 <u>If the Company convenes a general meeting, distributes dividends and carries out liquidation and other actions that require the identification of shareholders, the Board of Directors or the convener of the general meeting shall determine the record date, and shareholders whose name appears on the register of shareholders have relevant interests.</u></p>

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<p>Article 39 The share certificates of the Company shall be signed by the chairman of the Board. Where the signatures of the general manager or other senior management members of the Company are required by the stock exchange where the shares of the Company are listed, the general manager or other relevant senior management members of the Company shall also sign on the share certificates. The share certificates shall become effective after being affixed or imprinted with the corporate seal. The share certificates shall only be affixed with the corporate seal under the authorization of the Board. The signatures of the chairman of the Board, general manager or other relevant senior management members of the Company on the share certificates may also be in printed form.</p>	<p><u>Delete this clause</u></p>

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<p>Article 40 The Company shall establish a register of members setting forth the following matters, or conduct the registration of shareholders pursuant to the provisions of laws, administrative regulations, departmental rules and the Hong Kong Listing Rules:</p> <p>(I) the name, address (domicile), occupation or nature of each shareholder;</p> <p>(II) the class and number of shares held by each shareholder;</p> <p>(III) the amount paid or payable for the shares held by each shareholder;</p> <p>(IV) the serial number of the share certificate held by each shareholder;</p> <p>(V) the date on which each shareholder is registered as a shareholder;</p> <p>(VI) the date on which each shareholder ceases to be a shareholder.</p> <p>The register of members is a sufficient evidence of the shareholders' shareholdings in the Company unless there is evidence to the contrary.</p> <p>Subject to the Articles of Association and other applicable requirements and upon the transfer of the Company's shares, the transferees of the shares will become the holders of such shares with their names (titles) being listed in the register of members.</p>	<p><u>Delete this clause</u></p>

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<p>Article 41 Transfer and assignment of shares shall be recorded in the register of members. The Company may keep overseas the register of holders of overseas listed foreign shares and entrust the administration thereof to an overseas agent in accordance with the understanding and agreement reached between the securities regulatory authority under the State Council and the overseas securities regulatory authorities. The original register of holders of overseas listed foreign shares listed in Hong Kong shall be kept in Hong Kong.</p> <p>The Company shall keep at its domicile a copy of the register of holders of overseas listed foreign shares. The entrusted overseas agent shall always ensure that the original and copies of the register of holders of overseas listed foreign shares are consistent.</p> <p>Where the original and copies of the register of holders of overseas listed foreign shares are inconsistent, the original shall prevail.</p>	<p><u>Delete this clause</u></p>
<p>Article 42 The Company shall keep a complete register of members. The register of members shall include the following:</p> <p>(I) the register(s) of members kept at the Company's domicile other than those specified in paragraphs (II) and (III) of this Article;</p> <p>(II) the register(s) of holders of overseas listed foreign shares kept in the place(s) of the overseas stock exchange(s) where the shares are listed;</p> <p>(III) the register(s) of members kept in other places as the Board may decide and consider necessary for listing purposes.</p>	<p><u>Delete this clause</u></p>

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<p>Article 43 The various parts of the register of members shall not overlap with each another. The transfer of shares registered in a certain part of the register of members shall not, during the continuance of the registration of such shares, be registered in any other part of the register of members.</p> <p>Changes and corrections to each part of the register of members shall be carried out in accordance with the laws of the places where each part is kept.</p>	<u>Delete this clause</u>
<p>Article 44 Where there are provisions regarding the period for closure of register of members prior to convening a general meeting or prior to the record date for the distribution of dividends under applicable laws, regulations and the Hong Kong Listing Rules, such provisions shall prevail.</p>	<u>Delete this clause</u>
<p>Article 45 When the Company convenes a general meeting, distributes dividends, commences liquidation or participates in other activities requiring the recognition of shareholdings, the Board shall designate a certain date as the record date, at the end of which the shareholders in the register shall be shareholders of the Company.</p>	<u>Delete this clause</u>
<p>Article 46 If any person objects to the share register and requests to have his/her name recorded in or deleted from the share register, the said person may apply to the court with jurisdiction to correct the share register.</p>	<u>Delete this clause</u>

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<p>Article 47 If any shareholder in the register of members or any person requesting to have his/her name recorded in the register of members loses his/her share certificates (the “Original Share Certificates”), the said shareholder or person may apply to the Company to issue replacement certificates in respect of the said shares (the “Relevant Shares”).</p> <p>If a shareholder whose share certificate of domestic shares has been lost applies to the Company for a replacement share certificate, the replacement shall be dealt with in accordance with the relevant provisions of the Company Law.</p> <p>If a shareholder whose share certificate of overseas listed foreign shares has been lost applies to the Company for a replacement share certificate, the replacement may be dealt with in accordance with the laws, rules of the stock exchange or other relevant provisions of the place where the original register of holders of overseas listed foreign shares is maintained.</p> <p>The issue of a replacement share certificate to a holder of overseas listed foreign shares of a company listed in Hong Kong, who has lost his/her shares certificate and applied for a replacement, shall comply with the following requirements:</p> <p>(I) The applicant shall submit an application to the Company in a prescribed form accompanied by a notarial certificate or a statutory declaration stating the grounds upon which the application is made and the circumstances and the evidence of the loss, and declaring that no other person is entitled to have his/her name entered in the register of members in respect of the Relevant Shares.</p>	<p><u>Delete this clause</u></p>

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<p>(II) Before the Company decides to issue a new replacement share certificate, no statement made by any person other than the applicant declaring that his/her name shall be entered in the register of members in respect of such shares has been received.</p> <p>(III) The Company shall, if it decides to issue a new replacement share certificate to the applicant, publish an announcement in respect of the issue of a new replacement share certificate in such newspapers as may be designated by the Board; the period of announcement shall be 90 days, and the announcement shall be reissued at least once every 30 days.</p> <p>(IV) The Company shall, prior to the publication of the announcement of its proposed issue of a replacement share certificate, submit to the stock exchange on which its shares are listed a copy of the announcement to be published, and may publish the announcement upon receiving confirmation from such stock exchange that the announcement has been exhibited at the premises of the said stock exchange. Such announcement shall be exhibited at the premises of the said stock exchange for a period of 90 days.</p> <p>If the application for replacement of a share certificate is made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a photocopy of the announcement to be published.</p>	

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<p>(V) If, upon expiry of the 90-day period of announcement and exhibition referred to in paragraphs (III) and (IV) of this Article, the Company has not received from any person any objection to such application in respect of the issue of replacement share certificate, then the Company may issue a new replacement share certificate to the applicant accordingly.</p> <p>(VI) Where the Company issues a new replacement share certificate under this Article, the Company shall immediately cancel the Original Share Certificates and record the cancellation and replacement issue in the register of members accordingly.</p> <p>(VII) All expenses relating to the cancellation of the Original Share Certificates and the issue of a new replacement share certificate by the Company shall be borne by the applicant. The Company shall be entitled to refuse to take any action until the applicant has provided reasonable security.</p>	
<p>Article 48 Where the Company issues a new replacement share certificate pursuant to the Articles of Association, the name of a bona fide purchaser gaining possession of such new share certificate or the person who is subsequently entered in the register of members as holder of such shares (if he/she is a bona fide purchaser) shall not be removed from the register of members.</p> <p>The Company shall not be liable for any damages suffered by any person arising from the cancellation of the Original Share Certificates or the issuance of a new replacement share certificate unless the claimant can prove that the Company has committed a fraudulent act.</p>	<p><u>Delete this clause</u></p>

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<p>Article 51 The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(I) the rights to receive dividends and other forms of distribution in proportion to the number of shares held by them;</p> <p>(II) the rights to request, convene, chair, attend or appoint proxy to attend general meetings and exercise corresponding voting rights in accordance with laws;</p> <p>(III) the rights to supervise and manage the operation of the Company and to put forward proposals and raise inquiries;</p> <p>(IV) the rights to transfer, donate, or pledge shares held by them in accordance with laws, administrative regulations and the Articles of Association;</p> <p>(V) the rights to obtain relevant information in accordance with the Articles of Association of the Company, including:</p> <p>1. to obtain a copy of the Articles of Association, subject to payment of the cost of such copy;</p> <p>2. to inspect and copy, subject to payment of a reasonable charge:</p> <p style="padding-left: 20px;">(1) all parts of the register of members (the list of all shareholders at the close of trading on the record date of the Company’s latest periodic report);</p> <p style="padding-left: 20px;">(2) personal particulars of each of the Directors, Supervisors, general manager and other senior management members of the Company, including:</p> <p style="padding-left: 40px;">(a) current and previous names and aliases;</p>	<p>Article 51 Article 38 The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(I) the rights to receive dividends and other forms of distribution in proportion to the number of shares held by them;</p> <p>(II) the rights to request, convene, chair, attend or appoint proxy to attend general meetings and exercise corresponding voting rights in accordance with laws;</p> <p>(III) the rights to supervise and manage the operation of the Company and to put forward proposals and raise inquiries;</p> <p>(IV) the rights to transfer, donate, or pledge shares held by them in accordance with laws, administrative regulations and the Articles of Association;</p> <p>(V) the rights to obtain relevant information in accordance with the Articles of Association of the Company, including:</p> <p style="padding-left: 20px;">1. to obtain a copy of the Articles of Association, subject to payment of the cost of such copy;</p> <p style="padding-left: 20px;">2. to inspect and copy, subject to payment of a reasonable charge:</p> <p style="padding-left: 40px;">(1) all parts of the register of members (the list of all shareholders at the close of trading on the record date of the Company’s latest periodic report);</p> <p style="padding-left: 40px;">(2) personal particulars of each of the Directors, Supervisors, general manager and other senior management members of the Company, including:</p> <p style="padding-left: 60px;">(a) current and previous names and aliases;</p>

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<p>(b) main address (domicile);</p> <p>(c) nationality;</p> <p>(d) full-time and all other part-time occupations and duties;</p> <p>(e) identification documents and their number.</p> <p>(3) the status of the Company's share capital;</p> <p>(4) reports (breakdown by domestic shares and foreign shares (and, if applicable, H Shares)) of the aggregate par value, number of shares, highest and lowest prices paid by the Company in respect of each class of shares bought back by the Company since the end of the last financial year and all the expenses paid by the Company therefor;</p> <p>(5) minutes of general meetings (only available for shareholders' inspection) and copies of the Company's resolutions of general meetings, Board meetings and meetings of the Board of Supervisors;</p> <p>(6) the latest audited financial statements of the Company, and the reports of Directors, auditors, and Supervisors;</p> <p>(7) copy of the latest annual return filed with the Administration for Market Regulation or other competent authorities in the PRC;</p> <p>(8) the special resolutions of the Company.</p>	<p>(b) main address (domicile);</p> <p>(c) nationality;</p> <p>(d) full-time and all other part-time occupations and duties;</p> <p>(e) identification documents and their number.</p> <p>(3) the status of the Company's share capital;</p> <p>(4) reports (breakdown by domestic shares and foreign shares (and, if applicable, H Shares)) of the aggregate par value, number of shares, highest and lowest prices paid by the Company in respect of each class of shares bought back by the Company since the end of the last financial year and all the expenses paid by the Company therefor;</p> <p>(5) minutes of general meetings (only available for shareholders' inspection) and copies of the Company's resolutions of general meetings, Board meetings and meetings of the Board of Supervisors;</p> <p>(6) the latest audited financial statements of the Company, and the reports of Directors, auditors, and Supervisors;</p> <p>(7) copy of the latest annual return filed with the Administration for Market Regulation or other competent authorities in the PRC;</p> <p>(8) the special resolutions of the Company.</p>

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<p>3. counterfoils of corporate bonds</p> <p>Documents as mentioned in the paragraphs 2 (1), (3), (4), (5), (6), (7) and (8) above shall be made available by the Company, in accordance with the requirements of the Hong Kong Listing Rules, at the Company's address in Hong Kong, for the public and H Shareholders to inspect free of charge (provided that the minutes of general meetings are available for inspection by shareholders only).</p> <p>When a shareholder requests to inspect the relevant information mentioned above or obtain such materials, he/she shall provide the Company with such written documents evidencing the class and amount of shares he/she holds in the Company. The Company may provide such information per the shareholder's request after verifying his/her identity.</p> <p>(VI) the rights to participate in the distribution of remaining assets of the Company corresponding to the number of shares held in the event of the termination or liquidation of the Company;</p> <p>(VII) the rights to demand the Company to acquire the shares held by them with respect to shareholders voting against any resolution adopted at a general meeting on the merger or division of the Company;</p> <p>(VIII) other rights under the laws, administrative regulations, department rules, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association.</p>	<p>3: counterfoils of corporate bonds</p> <p>Documents as mentioned in the paragraphs 2 (1), (3), (4), (5), (6), (7) and (8) above shall be made available by the Company, in accordance with the requirements of the Hong Kong Listing Rules, at the Company's address in Hong Kong, for the public and H Shareholders to inspect free of charge (provided that the minutes of general meetings are available for inspection by shareholders only).</p> <p>When a shareholder requests to inspect the relevant information mentioned above or obtain such materials, he/she shall provide the Company with such written documents evidencing the class and amount of shares he/she holds in the Company. The Company may provide such information per the shareholder's request after verifying his/her identity.</p> <p><u>(V) to inspect the Articles of Association, register of members, counterfoils of corporate bonds, minutes of general meetings, resolutions of Board meetings, resolutions of meetings of the Board of Supervisors and financial and accounting reports;</u></p> <p>(VI) the rights to participate in the distribution of remaining assets of the Company corresponding to the number of shares held in the event of the termination or liquidation of the Company;</p> <p>(VII) the rights to demand the Company to acquire the shares held by them with respect to shareholders voting against any resolution adopted at a general meeting on the merger or division of the Company;</p> <p>(VIII) other rights under the laws, administrative regulations, department rules, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association.</p>

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Not applicable	<p>Article 39 <u>If a shareholder requests access to relevant information mentioned in the preceding article or to obtain information, it shall provide the Company with written documents to prove the class and number of shares held by it in the Company. The Company will provide the information required by the share-holder upon verification of the identity of the shareholder.</u></p>
<p>Article 55 The ordinary shareholders of the Company shall have the following obligations:</p> <p>(I) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(II) to pay for the shares based on the shares subscribed for and the manners in which they became shareholders;</p> <p>(III) not to withdraw their paid share capital except in circumstances allowed by laws and regulations;</p> <p>(IV) not to abuse shareholder’s rights and harm the legal interest of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liability of shareholders to impair the legal interests of the creditors of the Company;</p> <p>Where a shareholder’s abuse of its power causes damage to other shareholders, he/she shall be liable to compensation in accordance with the laws;</p> <p>Where a shareholder has abused the Company’s independent legal person status and shareholder’s limited liability for debt evasion and caused serious damage to the creditor’s interests, he/she shall bear joint liability for the debts of the Company;</p>	<p>Article 5543 The ordinary-shareholders of the Company shall have the following obligations:</p> <p>(I) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(II) to pay for the shares based on the shares subscribed for and the manners in which they became shareholders;</p> <p>(III) not to withdraw their paid share capital except in circumstances allowed by laws and regulations;</p> <p>(IV) not to abuse shareholder’s rights and harm the legal interest of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liability of shareholders to impair the legal interests of the creditors of the Company;</p> <p>Where a shareholder’s abuse of its power causes damage to other shareholders, he/she shall be liable to compensation in accordance with the laws;</p> <p>Where a shareholder has abused the Company’s independent legal person status and shareholder’s limited liability for debt evasion and caused serious damage to the creditor’s interests, he/she shall bear joint liability for the debts of the Company;</p>

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<p>(V) other obligations imposed by laws, administrative regulations, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association.</p> <p>Shareholders are not liable for making any further contribution to share capital other than as agreed by the subscribers of shares on subscription.</p>	<p>other obligations imposed by laws, administrative regulations, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association.</p> <p>Shareholders are not liable for making any further contribution to share capital other than as agreed by the subscribers of shares on subscription.</p>
<p>Not applicable</p>	<p><u>Article 44 The controlling shareholder and the de facto controller of the Company shall not use their connected relationships to harm the interests of the Company, and shall be liable for compensation for their violation of the provisions.</u></p> <p><u>The controlling shareholder and the de facto controller of the Company have the obligation of good faith to the Company and the public shareholders of the Company. The controlling shareholder shall strictly exercise the rights of an investor in accordance with laws, and shall not use profit distribution, asset restructuring, external investment, capital utilization, loan guarantee and other means or its controlling position to damage the legitimate rights and interests of the Company and the public shareholders.</u></p>
<p>Not applicable</p>	<p><u>Article 45 For the purpose of the Articles of Association, controlling shareholder means a shareholder or any other person (a person or a group of persons) who has the right to exercise or control the exercise of 30% (or such other percentage as may be required from time to time under the applicable laws of China to trigger a mandatory public offer or to establish legal or managerial control over an enterprise) or more of the voting rights at a general meeting of the Company; or who is able to control a substantial part of the members of the Board of the Company.</u></p>

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<p>Article 57 The controlling shareholder referred to in the Articles of Association means a person who satisfies any one of the following conditions:</p> <p>(I) a person who, acting alone or in concert with others, has the power to elect a majority of the Directors;</p> <p>(II) a person who, acting alone or in concert with others, has the power to exercise or to control the exercise of 30% (inclusive) or more of the voting rights in the Company;</p> <p>(III) a person who, acting alone or in concert with others, holds 30% (inclusive) or more of the outstanding shares of the Company;</p> <p>(IV) a person who, acting alone or in concert with others, has de facto control over the Company in any other way.</p>	<p><u>Delete this clause</u></p>
<p>Article 58 A general meeting is the organ of authority of the Company, which exercises the following functions and powers in accordance with laws:</p> <p>(I) to decide on the operational policies and investment plans of the Company;</p> <p>(II) to elect and replace the Directors and Supervisors who are shareholder representatives, and to decide on matters relevant to the remuneration of Directors and Supervisors;</p> <p>(III) to consider and approve the reports of the Board;</p> <p>(IV) to consider and approve the reports of the Board of Supervisors;</p> <p>(V) to consider and approve the annual financial budget plans and final accounting plans of the Company;</p>	<p>Article 58 Article 46 A general meeting is the organ of authority of the Company, which exercises the following functions and powers in accordance with laws:</p> <p>(I) to decide on the operational policies and investment plans of the Company;</p> <p>(II) to elect and replace the Directors and Supervisors who are shareholder representatives, and to decide on matters relevant to the remuneration of Directors and Supervisors;</p> <p>(III) to consider and approve the reports of the Board;</p> <p>(IV) to consider and approve the reports of the Board of Supervisors;</p> <p>(V) to consider and approve the annual financial budget plans and final accounting plans of the Company;</p>

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(VI) to consider and approve the profit distribution plan and loss recovery plan of the Company;	(VI) to consider and approve the profit distribution plan and loss recovery plan of the Company;
(VII) to determine the increase or decrease of the registered capital of the Company;	(VII) to determine the increase or decrease of the registered capital of the Company;
(VIII) to determine the issuance of corporate bonds or other securities by the Company and its listing plan;	(VIII) to determine the issuance of corporate bonds or other securities by the Company and its listing plan;
(IX) to determine matters such as the merger, division, dissolution, liquidation or change of corporate form of the Company;	(IX) to determine matters such as the merger, division, dissolution, liquidation or change of corporate form of the Company;
(X) to amend the Articles of Association;	(X) to amend the Articles of Association;
(XI) to determine the appointment of, removal of and non-reappointment of an auditor by the Company;	(XI) to determine the appointment of, removal of and non-reappointment of an auditor by the Company;
(XII) to consider and approve the provision of external guarantees that shall be approved at a general meeting required by the Articles of Association;	(XII) to consider and approve the provision of external guarantees that shall be approved at a general meeting required by the Articles of Association;
(XIII) to consider matters relating to the purchases and disposals of material assets, which are more than 30% of the latest audited total assets of the Company, within one year;	(XIII) to consider matters relating to the purchases and disposals of material assets, which are more than 30% of the latest audited total assets of the Company, within one year;
(XIV) to consider and approve the connected transactions that shall be considered and approved at a general meeting required by laws, administrative regulations, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association;	(XIV) <u>to consider and approve the change of particulars of the use of proceeds;</u>
(XV) to consider the formulation, amendment and implementation of share incentive plans;	(XIV) to consider and approve the connected transactions that shall be considered and approved at a general meeting required by laws, administrative regulations, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association;

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<p>(XVI)to consider the proposal raised by shareholders who, individually or in the aggregate, hold 3% or more of the total number of the voting shares of the Company;</p> <p>(XVII)to review other matters which, in accordance with the laws, administrative regulations, departmental rules, the regulatory rules of the places where the shares of the Company are listed, or the provisions of the Articles of Association, shall be approved at a general meeting.</p> <p>A general meeting can authorize or entrust the Board to handle the matters authorized or entrusted thereby, provided that the laws and regulations, and the mandatory provisions of laws and regulations of place of listing are not violated.</p>	<p>(XVI)to consider the formulation, amendment and implementation of share incentive plans;</p> <p>(XVII)to consider the proposal raised by shareholders who, individually or in the aggregate, hold 3% or more of the total number of the voting shares of the Company;</p> <p>(XVIII)to review other matters which, in accordance with the laws, administrative regulations, departmental rules, the regulatory rules of the places where the shares of the Company are listed, or the provisions of the Articles of Association, shall be approved at a general meeting.</p> <p>A general meeting can authorize or entrust the Board to handle the matters authorized or entrusted thereby, provided that the laws and regulations, and the mandatory provisions of laws and regulations of place of listing are not violated.</p>
<p>Article 59 The Company shall not, without the prior approval at a general meeting, enter into any contract with any party (other than Directors, Supervisors, managers and other senior management members) pursuant to which such party shall be in charge of the management of all or major businesses of the Company.</p>	<p>Article 59 Article 47 The Company shall not, without the prior approval <u>by way of a special resolution obtained at a general meeting</u>, enter into any contract with any party (other than Directors, Supervisors, managers and other senior management members) pursuant to which such party shall be in charge of the management of all or major businesses of the Company, <u>save for special circumstances such as the Company is in a crisis.</u></p>
<p>Article 70 Where a general meeting is convened by the Board of Supervisors or shareholders on its/their own, the expenses necessary for the general meeting shall be borne by the Company and shall be deducted from the monies payable by the Company to the defaulting Directors.</p>	<p>Article 7058 Where a general meeting is convened by the Board of Supervisors or shareholders on its/their own, the expenses necessary for the general meeting shall be borne by the Company and shall be deducted from the monies payable by the Company to the defaulting Directors.</p>

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<p>Article 74 The notice of the general meeting shall be given in writing and contain the following:</p> <p>(I) the date, venue and duration of the meeting;</p> <p>(II) matters and proposals submitted for consideration at the meeting;</p> <p>(III) an obvious statement that all shareholders are entitled to attend the general meeting in person, or appoint in writing proxies to attend and vote on his or her behalf and that such proxies need not be shareholders of the Company;</p> <p>(IV) name and telephone number of the permanent contact person;</p> <p>(V) such information and explanation as necessary for shareholders to make informed decisions in connection with the matters to be discussed; this principle shall apply (but not be limited to) when proposals are made to merge the Company, to repurchase shares of the Company, to reorganize its share capital or to effect any other reorganization of the Company and specific conditions and contracts (if any) of the proposed transaction together with proper explanations of the causes and consequences of any such proposals;</p> <p>(VI) the nature and extent of the material interests of any Director, Supervisor, manager and other senior management member in the transaction to be discussed and the difference in case of the effect of the transaction to be discussed on such Director, Supervisor, manager and other senior management member as shareholders insofar as it differs from the effect on the shareholders of the same class;</p>	<p>Article 74 Article 62 The notice of the general meeting shall be given in writing and contain the following:</p> <p>(I) the date, venue and duration of the meeting;</p> <p>(II) matters and proposals submitted for consideration at the meeting;</p> <p>(III) an obvious statement that all shareholders are entitled to attend the general meeting in person, or appoint in writing proxies to attend and vote on his or her behalf and that such proxies need not be shareholders of the Company;</p> <p>(IV) name and telephone number of the permanent contact person;</p> <p>(V) such information and explanation as necessary for shareholders to make informed decisions in connection with the matters to be discussed; this principle shall apply (but not be limited to) when proposals are made to merge the Company, to repurchase shares of the Company, to reorganize its share capital or to effect any other reorganization of the Company and specific conditions and contracts (if any) of the proposed transaction together with proper explanations of the causes and consequences of any such proposals;</p> <p>(VI) the nature and extent of the material interests of any Director, Supervisor, manager and other senior management member in the transaction to be discussed and the difference in case of the effect of the transaction to be discussed on such Director, Supervisor, manager and other senior management member as shareholders insofar as it differs from the effect on the shareholders of the same class;</p>

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<p>(VII) the full text of any special resolution proposed to be passed at the meeting;</p> <p>(VIII) the time and place for serving the power of attorney authorizing the proxy to vote;</p> <p>(IX) the record date for the determination of the entitlements of shareholders to the general meeting.</p> <p>The notice and supplementary notice of a general meeting shall adequately and completely disclose the specific contents of all proposals. Where the opinions of the independent Directors are required on the issues to be discussed, such opinions and reasons thereof shall be disclosed when the notice or supplementary notice of the general meeting is served.</p>	<p>(VII) the full text of any special resolution proposed to be passed at the meeting;</p> <p>(VIII) the time and place for serving the power of attorney authorizing the proxy to vote;</p> <p>(IX) the record date for the determination of the entitlements of shareholders to the general meeting.</p> <p>The notice and supplementary notice of a general meeting shall adequately and completely disclose the specific contents of all proposals. Where the opinions of the independent Directors are required on the issues to be discussed, such opinions and reasons thereof shall be disclosed when the notice or supplementary notice of the general meeting is served.</p>
<p>Article 76 Unless otherwise stipulated by the laws, regulations and the Articles of Association, the notice of a general meeting shall be delivered by hand or prepaid mail to all shareholders (whether they are entitled to vote at the general meeting or not). The address of the recipient shall be the address registered in the register of members. For holders of domestic shares, the notice of a general meeting may also be in the form of an announcement.</p> <p>The announcement mentioned above shall be published in one or more newspapers designated by the securities regulatory authority under the State Council. All holders of domestic shares shall be deemed as having received the notice of the general meeting once the announcement is published.</p> <p>The notice of the general meeting sent to holders of H Shares may be published on the designated website of the Hong Kong Stock Exchange and the website of the Company. All holders of overseas listed shares shall be deemed as having received the notice of the general meeting once the announcement is published.</p>	<p style="text-align: center;"><u>Delete this clause</u></p>

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<p>Article 77 The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by, any person entitled to receive such notice, shall not invalidate the meeting or the resolutions adopted thereat.</p>	<p><u>Delete this clause</u></p>
<p>Article 81 Any natural person shareholder who is entitled to attend a general meeting and vote thereat may attend the general meeting in person or appoint one or more proxies (who may not be a shareholder) to attend and vote on its behalf. A shareholder shall authorize his or her proxy in writing and the power of attorney shall be signed by the proxy or the agent authorized in writing by the proxy. Where the proxy is a corporate, the chop of the corporate should be affixed, or the Director or the proxy officially entrusted shall sign such power of attorney.</p> <p>A proxy is entitled to exercise the following rights pursuant to the appointment made by the appointing shareholder:</p> <p>(I) the same right as the shareholder to speak at the general meeting;</p> <p>(II) authority to demand or join in demanding a poll;</p> <p>(III) the right to vote by show of hands or on a poll; however, a proxy of a shareholder who has appointed more than one proxy may only vote on a poll.</p>	<p>Article 8167 Any natural person shareholder who is entitled to attend a general meeting and vote thereat may attend the general meeting in person or appoint one or more proxies (who may not be a shareholder) to attend and vote on its behalf. A shareholder shall authorize his or her proxy in writing and the power of attorney shall be signed by the proxy or the agent authorized in writing by the proxy. Where the proxy is a corporate, the chop of the corporate should be affixed, or the Director or the proxy officially entrusted shall sign such power of attorney.</p> <p>A proxy is entitled to exercise the following rights pursuant to the appointment made by the appointing shareholder:</p> <p>the same right as the shareholder to speak at the general meeting;</p> <p>authority to demand or join in demanding a poll;</p> <p>the right to vote by show of hands or on a poll; however, a proxy of a shareholder who has appointed more than one proxy may only vote on a poll.</p>

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<p>Article 85 The instrument appointing a proxy shall be deposited at the Company’s domicile or such other place as specified in the notice of a meeting at least 24 hours before the time appointed for holding the meeting at which the instrument proposes to vote, or 24 hours before the time appointed for taking of poll. Where such instrument is signed by a person under a power of attorney or other authority on behalf of the appointer, that power of attorney or other authority is required to be notarized. A notarized copy of that power of attorney or other authority together with the instrument appointing a proxy is required to be deposited at the Company’s domicile or such other place as specified in the notice of the meeting.</p> <p>If the appointer is a corporation shareholder, the legal representative (person in charge) or such person who is authorized by the resolution of its board or other governing body to act as its representative may attend the general meeting of the Company.</p>	<p>Article 8571 The instrument appointing a proxy shall be deposited at the Company’s domicile or such other place as specified in the notice of a meeting at least 24 hours before the time appointed for holding the meeting at which the instrument proposes to vote, or 24 hours before the time appointed for taking of poll. Where such instrument is signed by a person under a power of attorney or other authority on behalf of the appointer, that power of attorney or other authority is required to be notarized. A notarized copy of that power of attorney or other authority together with the instrument appointing a proxy is required to be deposited at the Company’s domicile or such other place as specified in the notice of the meeting.</p> <p>If the appointer is a corporation shareholder, the legal representative (person in charge) or such person who is authorized by the resolution of its board or other governing body to act as its representative may attend the general meeting of the Company.</p>

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<p>Article 98 The following matters shall be approved by special resolution at a general meeting:</p> <p>(I) to increase or reduce the registered capital of the Company and issue any type of shares, options and other similar types of securities;</p> <p>(II) the issuance of corporate bonds and listing plan;</p> <p>(III) to resolve on the Company’s division, merger, dissolution, liquidation or change of corporate form;</p> <p>(IV) to make amendments to the Articles of Association;</p> <p>(V) to consider purchase or sale of material assets by the Company within one year, or a guarantee amount exceeding 30% of the total assets in the latest audit period of the Company;</p> <p>(VI) to formulate, revise and implement a share incentive scheme;</p> <p>(VII) other matters as stipulated by laws, administrative regulations, the regulatory rules of the place where the shares of the Company are listed or the Articles of Association, and matters deemed by the general meeting by ordinary resolution to have material effect on the Company and necessary for passing by special resolution.</p>	<p>Article 98 Article 84 The following matters shall be approved by special resolution at a general meeting:</p> <p>(I) to increase or reduce the registered capital of the Company and issue any type of shares, options and other similar types of securities;</p> <p>(II) the issuance of corporate bonds and listing plan;</p> <p>(III) to resolve on the Company’s division, merger, dissolution, liquidation or change of corporate form;</p> <p>(IV) to make amendments to the Articles of Association;</p> <p>(V) to consider purchase or sale of material assets by the Company within one year, or a guarantee amount exceeding 30% of the total assets in the latest audit period of the Company;</p> <p>(VI) to formulate, revise and implement a share incentive scheme;</p> <p>(VII) other matters as stipulated by laws, administrative regulations, the regulatory rules of the place where the shares of the Company are listed or the Articles of Association, and matters deemed by the general meeting by ordinary resolution to have material effect on the Company and necessary for passing by special resolution.</p>

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<p>Article 102 The name list of candidates for Directors and Supervisors shall be submitted by way of proposal to a general meeting for voting.</p>	<p>Article 10288 <u>The name list of candidates for Directors and Supervisors shall be submitted by way of proposal to a general meeting for voting.</u></p> <p><u>If the general meeting votes on the election of directors and supervisors, the cumulative voting system may be implemented according to the Articles of Association or the resolutions of the general meeting.</u></p> <p><u>For the purpose of the preceding paragraph, the cumulative voting system means a system under which the number of votes for each share is equal to the number of directors or supervisors to be elected and a shareholder may concentrate its votes when directors or supervisors are elected at the general meeting. The Board of Directors shall announce the resumes and basic information of proposed candidate directors and supervisors to the shareholders.</u></p>
<p>Article 103 A general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.</p>	<p>Article 103 Article 89 <u>Save for when cumulative voting system is applied, A</u> general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.</p>
<p>Article 113 Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder requests for a photocopy of the relevant minutes of meetings, the Company shall send such photocopies within 7 days upon receipt of the payment for reasonable charges.</p>	<p style="text-align: center;"><u>Delete this clause</u></p>

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<p>Article 114 Shareholders who hold different classes of shares shall be shareholders of different classes. Shareholders of different classes shall enjoy rights and undertake obligations in accordance with laws, administrative regulations and the Articles of Association. Shareholders of all classes shall have equal rights in respect of dividends or other forms of distributions.</p>	<p><u>Delete this clause</u></p>
<p>Article 115 Rights conferred on any class of shareholders may only be varied or abrogated by the Company if it is approved by a special resolution at a general meeting and by shareholders of the affected class at a separate meeting convened in accordance with Articles 116 to 120 of the Articles of Association.</p> <p>Where the rights of class shareholders are varied or abrogated due to changes in laws, administrative regulations, the listing rules of the place where the Company's shares are listed, and decisions made by regulatory agencies in accordance with the laws, the approval at a general meeting or a class shareholder meeting is not required.</p>	<p><u>Delete this clause</u></p>
<p>Not applicable</p>	<p>Article 99 <u>The Directors of the Company are natural persons. A person may not serve as a Director of the Company if any of the following circumstances apply:</u></p> <p>(I) <u>a person without legal or with restricted legal capacity;</u></p> <p>(II) <u>a person who has been found guilty of sentenced for corruption, bribery, infringement of property, misappropriation of property or sabotaging the socialist market economic order where less than a term of five years have elapsed since the sentence was served; or a person who has been deprived of his political rights, in each case where less than 5 years have elapsed since the sentence was served;</u></p> <p>(III) <u>a person who is a former Director, factory manager or manager of a company or enterprise which has been entered into insolvent liquidation and he/she is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</u></p>

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	<p>(IV) <u>a person who is a former legal representative of a company or enterprise which had its business licence revoked or is ordered to close down due to a violation of the law and who incurred personal liability, where less than three years has elapsed since the date of the revocation of the business licence;</u></p> <p>(V) <u>a person who has a relatively large amount of debts due and outstanding;</u></p> <p>(VI) <u>a person who is currently being barred by the CSRC from participating in the securities market;</u></p> <p>(VII) <u>other circumstances as required under laws, administrative regulations or departmental rules.</u></p> <p><u>Where the Company elects or appoints a Director to which any of the above circumstances applies, such election, appointment or employment shall be null and void. A Director to which any of the above circumstances applies during his/her term of office shall be released of his/her duties by the Company.</u></p>

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<p>Article 117 Shareholders of the affected class, whether or not otherwise having the right to vote at general meetings, shall nevertheless have the right to vote at class meetings in respect of matter concerning paragraphs (II) to (VIII), (XI) and (XII) of the preceding Article, but interested shareholder shall not be entitled to vote at class meetings.</p> <p>The meaning of “interested shareholder” in the preceding paragraph is:</p> <p>(I) in the case of a repurchase of shares by offers to all shareholders pro rata according to the Articles of Association or public dealing on a stock exchange, a controlling shareholder within the meaning of the Articles of Association;</p> <p>(II) in the case of a repurchase of shares by an off-market contract according to the Articles of Association, a holder of the shares to which the proposed contract relates;</p> <p>(III) in the case of a restructuring of the Company, a shareholder within a class who bears less than a proportionate burden imposed on that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interest of other shareholders of that class.</p>	<p><u>Delete this clause</u></p>
<p>Article 118 Resolutions of a class meeting shall be passed by votes representing more than two-thirds of the voting rights of shareholders of that class present and are entitled to vote at the class meetings in accordance with the preceding Article.</p>	<p><u>Delete this clause</u></p>

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<p>Article 119 When the Company is to hold a class meeting, it shall inform all the registered shareholders of that class in writing of the matters to be considered at the meeting as well as the date and venue of the meeting in accordance with the provisions for notice of shareholders' general meetings under the Articles of Association.</p> <p>In the event that the regulatory rules of the place where the shares of the Company are listed provide otherwise, such provisions shall be followed.</p>	<p><u>Delete this clause</u></p>
<p>Article 120 Notice of class meetings need only be served on shareholders entitled to vote thereat.</p> <p>Except as otherwise provided under the Articles of Association, any class meetings shall be conducted in a manner as similar as possible to that of general meetings. The provisions of the Articles of Association relating to the procedures for conducting any general meeting shall apply to any class meeting.</p>	<p><u>Delete this clause</u></p>

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<p>Article 121 Other than the shareholders of other classes of shares, shareholders of domestic shares and overseas-listed foreign shares shall be deemed as shareholders of different classes. The special procedures for voting of a class of shareholders shall not apply in the following circumstances:</p> <p>(I) where the Company issues domestic shares and overseas-listed foreign shares, upon the approval by a special resolution of its general meeting, either separately or concurrently once every 12 months, and the number of the domestic shares and overseas-listed foreign shares to be issued does not exceed 20% of the respective outstanding shares of such class;</p> <p>(II) where the Company’s plan to issue domestic shares and overseas-listed foreign shares at the time of its establishment is carried out within 15 months from the date of approval of the securities regulatory authority under the State Council;</p> <p>(III) where shares (including domestic and foreign shares) of the Company already issued but not listed, after approval from the securities regulatory authority under the State Council, are converted to overseas-listed shares.</p>	<p><u>Delete this clause</u></p>

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<p>Article 136 The Board shall not dispose of or agree to dispose of any fixed assets without approval by the general meeting if the sum of the expected value of the fixed assets to be disposed of and the value derived from the disposal of fixed assets within 4 months before such proposal to dispose of the fixed assets exceeds 33% of the value of the fixed assets as shown on the latest audited balance sheet considered and approved by the general meeting.</p> <p>Disposals of the fixed assets mentioned herein include transfer of certain asset interests, but do not include guarantee provided by pledge of fixed assets.</p> <p>The effectiveness of the Company’s disposal of the fixed assets shall not be affected by any breach of the foregoing provisions in the first paragraph of this Article.</p>	<p><u>Delete this clause</u></p>
<p>Article 144 The notice of an interim Board meeting shall be served on all Directors and Supervisors in writing three days before the meeting. In case of emergency where on interim Board meeting needs to be held as soon as possible, the service of notices for such interim Board meeting is not required to be subject to the time-limit stated in the preceding paragraph.</p>	<p>Article 144 Article 121 <u>The A reasonable notice of an interim Board meeting shall be given to all Directors by the Company served on all Directors and Supervisors in writing three days before the an interim Board meeting.</u> In case of emergency where on interim Board meeting needs to be held as soon as possible, the service of notices for such interim Board meeting is not required to be subject to the time-limit stated in the preceding paragraph.</p>

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<p>Article 152 The Board of the Company has established the strategy committee, the audit committee, the nomination committee and the remuneration committee, which are all comprised of Directors. In particular, more than half of the members of the audit committee, the nomination committee, the remuneration committee are independent Directors. The conveners of the audit committee and the remuneration committee shall be independent Directors and the convener of the nomination committee shall be the chairman or an independent Director. All members of the audit committee shall be non-executive Directors or independent Directors, at least one of whom shall be an independent Director who possesses appropriate professional qualifications provided in the Hong Kong Listing Rules or possesses appropriate accounting or relevant financial management expertise. Chairman of each of the special committees shall be appointed and dismissed by the Board.</p>	<p>Article 152¹²⁹ The Board of the Company has established the strategy committee, the audit committee, the nomination committee, the remuneration committee <u>and the environmental, social and corporate governance (ESG) committee</u> which are all comprised of Directors. In particular, more than half of the members of the audit committee, the nomination committee, the remuneration committee are independent Directors. The conveners of the audit committee and the remuneration committee shall be independent Directors and the convener of the nomination committee shall be the chairman or an independent Director. All members of the audit committee shall be non-executive Directors or independent Directors, at least one of whom shall be an independent Director who possesses appropriate professional qualifications provided in the Hong Kong Listing Rules or possesses appropriate accounting or relevant financial management expertise. Chairman of each of the special committees shall be appointed and dismissed by the Board.</p>
<p>Article 157 The general manager of the Company, in exercising his functions and powers, shall act honestly and diligently in accordance with the laws, administrative regulations and the Articles of Association.</p>	<p><u>Delete this clause</u></p>
<p>Not applicable</p>	<p>Article 134 <u>The provision of Article 99 hereof in relation to non-appointment as a director also applies to senior management. The provisions of Article 101 in relation to the Directors’ duty of loyalty and the provisions of Items (IV), (V) and (VI) of Article 102 on the Directors’ duty of diligence apply to senior management.</u></p>
<p>Article 168 Directors, general managers and other senior management members shall not act concurrently as Supervisors.</p>	<p>Article 168¹⁴⁵ <u>The provision of Article 99 hereof in relation to non-appointment as a director also applies to supervisors.</u> Directors, general managers and other senior management members shall not act concurrently as Supervisors.</p>

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<p>Article 181 The meetings of the Board of Supervisors may be held by a meeting on-site or by circulation of a written resolution.</p> <p>For the convenience of Supervisor attending a meeting of the Board of Supervisors, the meetings of the Board of Supervisors may be held on-site, or by means of telephone, video or other real-time means of communication. Supervisor who participated in a meeting of the Board of Supervisors by the aforementioned means shall be deemed to have attended such on-site meeting.</p> <p>If a meeting of the Board of Supervisors is convened by means of telephone, video or other real-time means of communication, the Company shall ensure that speeches by other Supervisors can be heard clearly by Supervisors present at the meeting participating in the meeting and can communicate with each other. The meetings of the Board of Supervisors convened by such means shall be audio recorded or videotaped. If Supervisors are unable to sign resolutions at such meetings, a voice vote shall be used and the signing of resolutions shall be performed as soon as possible. The effectiveness of the voice vote by the Supervisors shall have equal effect with signed resolutions provided that the subsequent resolution signed is consistent with the voice vote made at the meeting. If there is any inconsistency between the voice vote and the signed resolution, the voice vote shall prevail.</p>	<p>Article 181158 The meetings of the Board of Supervisors may be held by a meeting on-site or by circulation of a written resolution.</p> <p>For the convenience of Supervisor attending a meeting of the Board of Supervisors, the meetings of the Board of Supervisors may be held on-site, or by means of telephone, video or other real-time means of communication. Supervisor who participated in a meeting of the Board of Supervisors by the aforementioned means shall be deemed to have attended such on-site meeting.</p> <p>If a meeting of the Board of Supervisors is convened by means of telephone, video or other real-time means of communication, the Company shall ensure that speeches by other Supervisors can be heard clearly by Supervisors present at the meeting participating in the meeting and can communicate with each other. The meetings of the Board of Supervisors convened by such means shall be audio recorded or videotaped. If Supervisors are unable to sign resolutions at such meetings, a voice vote shall be used and the signing of resolutions shall be performed as soon as possible. The effectiveness of the voice vote by the Supervisors shall have equal effect with signed resolutions provided that the subsequent resolution signed is consistent with the voice vote made at the meeting. If there is any inconsistency between the voice vote and the signed resolution, the voice vote shall prevail.</p>

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<p>If a meeting of the Board of Supervisors is convened by means of circulation of a written resolution, namely by serving the resolutions for review individually or by circulating the resolutions among the Supervisors for review, the Supervisors or other Supervisors appointed by them shall express their opinions for, against or abstain on the resolution or the ballot paper clearly. Once the number of Supervisors who sign in favor reaches the quorum for a resolution as required by the Articles of Association, the proposal shall take effect. The Company shall provide explanations if a meeting of the Board of Supervisors is convened by means of circulation of a written resolution and matters to be voted and the related background materials shall be served on all Supervisors at least 3 days before voting.</p> <p>A resolution of the Board of Supervisors must be approved by more than two-thirds of the Supervisors.</p>	<p>If a meeting of the Board of Supervisors is convened by means of circulation of a written resolution, namely by serving the resolutions for review individually or by circulating the resolutions among the Supervisors for review, the Supervisors or other Supervisors appointed by them shall express their opinions for, against or abstain on the resolution or the ballot paper clearly. Once the number of Supervisors who sign in favor reaches the quorum for a resolution as required by the Articles of Association, the proposal shall take effect. The Company shall provide explanations if a meeting of the Board of Supervisors is convened by means of circulation of a written resolution and matters to be voted and the related background materials shall be served on all Supervisors at least 3 days before voting.</p> <p>A resolution of the Board of Supervisors must be approved by more than two-thirds <u>half</u> of the Supervisors.</p>
<p style="text-align: center;">CHAPTER 8 QUALIFICATIONS AND OBLIGATIONS OF THE COMPANY'S DIRECTORS, SUPERVISORS, GENERAL MANAGER AND OTHER SENIOR MANAGEMENT</p>	<p style="text-align: center;"><u>Delete the original Chapter 8</u></p>

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<p>Article 205 The Board shall submit the financial reports required by relevant laws, regulations, rules and normative documents to be submitted to shareholders at each annual general meeting.</p> <p>The financial report mentioned in the preceding paragraph shall include the Directors' report and the balance sheet (including all other documents to be attached in accordance with the requirements of the PRC laws, other laws, and administrative regulations), the profit and loss statement (the profit statement) or the statement of income and expense (the statement of cash flow) or (under the condition of no violation of the PRC laws) financial highlights approved by the Hong Kong Stock Exchange.</p> <p>The Company's financial reports shall be made available for shareholders' inspection at the Company at least 21 days before the date of every annual general meeting. Each shareholder of the Company shall be entitled to obtain a copy of the financial reports referred to in this chapter. The Company shall, at least 21 days before the annual general meeting, send the aforesaid report by prepaid mail to each shareholder of overseas-listed foreign shares, and the address of the recipient shall be the address registered in the register of members.</p>	<p>Article 205164 The Board shall submit the financial reports required by relevant laws, regulations, rules and normative documents to be submitted to shareholders at each annual general meeting.</p> <p>The financial report mentioned in the preceding paragraph shall include the Directors' report and the balance sheet (including all other documents to be attached in accordance with the requirements of the PRC laws, other laws, and administrative regulations), the profit and loss statement (the profit statement) or the statement of income and expense (the statement of cash flow) or (under the condition of no violation of the PRC laws) financial highlights approved by the Hong Kong Stock Exchange.</p> <p>The Company's financial reports shall be made available for shareholders' inspection at the Company at least 21 days before the date of every annual general meeting. Each shareholder of the Company shall be entitled to obtain a copy of the financial reports referred to in this chapter. The Company shall, at least 21 days before the annual general meeting, send the aforesaid report by prepaid mail to each shareholder of overseas-listed foreign shares, and the address of the recipient shall be the address registered in the register of members.</p>

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<p>Article 213 The Company may distribute profit in the form of cash or shares.</p> <p>The Company pays cash dividends and other payments to shareholders of domestic shares in RMB. The Company pays cash dividends and other payments to shareholders of overseas-listed foreign shares, which are denominated and declared in RMB, and paid in foreign currencies. The foreign currency required by the Company to pay cash dividends and other payments to shareholders of overseas-listed foreign shares shall be handled in accordance with the relevant state regulations on foreign exchange management.</p> <p>Unless otherwise stipulated by relevant laws and regulations, when paying cash dividends and other payments in foreign currency, the exchange rate shall be the average of the central parity rates announced by the People’s Bank of China one calendar week prior to the day when the dividends and other payments are announced.</p>	<p>Article 213 Article 172 The Company may distribute profit in the form of cash or shares.</p> <p>The Company pays cash dividends and other payments to <u>domestic</u> shareholders <u>directly holding shares of the Company of domestic shares</u> in RMB; The Company <u>the Company</u> pays cash dividends and other payments to <u>overseas</u> shareholders <u>directly holding shares of the Company of overseas-listed foreign shares</u>, which are denominated and declared in RMB, and paid in foreign currencies, <u>and the Company pays cash dividends and other payments to shareholders holding shares of the Company by means of Shanghai-Hongkong Stock Connect and/or Shenzhen-Hongkong Stock Connect, in accordance with the relevant provisions of Shanghai-Hongkong Stock Connect and/or Shenzhen-Hongkong Stock Connect.</u> The foreign currency required by the Company to pay cash dividends and other payments to shareholders of overseas-listed foreign shares shall be handled in accordance with the relevant state regulations on foreign exchange management.</p> <p>Unless otherwise stipulated by relevant laws and regulations, when paying cash dividends and other payments in foreign currency, the exchange rate shall be the average of the central parity rates announced by the People’s Bank of China one calendar week prior to the day when the dividends and other payments are announced.</p>
<p>Article 214 The Company shall appoint a payment receiving agent for shareholders of overseas-listed foreign shares. The payment receiving agent shall receive on behalf of such shareholders any dividends or other amounts payable by the Company to them in respect of the overseas-listed foreign shares.</p> <p>The payment receiving agent appointed by the Company shall satisfy the requirements under the laws of the place where the Company’s shares are listed or the rules of the relevant stock exchange.</p>	<p style="text-align: center;"><u>Delete this clause</u></p>

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<p>Article 216 The appointment of an accounting firm by the Company shall be decided by the shareholders' general meeting or subject to the Company Law, approved by an organization independent of the Board of Directors (such as the Board of Supervisors). The Board may not appoint an accounting firm before the decision is made by the general meeting. The accountant firm appointed by the Company shall hold office from the conclusion of the annual general meeting until the conclusion of the next annual general meeting.</p>	<p>Article 216 <u>Article 174</u> The appointment of an accounting firm by the Company shall be decided by the shareholders' general meeting or subject to the Company Law, approved by an organization independent of the Board of Directors (such as the Board of Supervisors). The Board may not appoint an accounting firm before the decision is made by the general meeting. The accountant firm appointed by the Company shall hold office from the conclusion of the annual general meeting until the conclusion of the next annual general meeting. <u>The term of service shall be one year, which is renewable upon expiry of the term.</u></p>
<p>Article 217 The accounting firm appointed by the Company shall have the following rights:</p> <p>(I) To access the account books, records or vouchers of the Company at any time, and to ask Directors, general manager or other senior management to provide relevant documents and explanations;</p> <p>(II) To ask the Company to take every reasonable action to obtain documents and explanations from its subsidiaries needed for the accounting firm to perform its duties;</p> <p>(III) To be present at the general meetings, get notice of the general meeting that any Shareholder has the right to receive or other information relating to the meetings, and deliver speeches at any general meeting in relation to the matters concerning the accounting firm.</p>	<p style="text-align: center;"><u>Delete this clause</u></p>
<p style="text-align: center;">Not applicable</p>	<p>Article 175 <u>The Company warrants that it will provide the accounting firm engaged by it with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and shall not refuse to do so, conceal relevant facts or give false information.</u></p>

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<p>Article 218 If there is a vacancy in the position of accounting firm of the Company, the Board may appoint an accounting firm to fill such vacancy before the convening of the general meeting, but the appointment shall be confirmed by the shareholders in the next general meeting. Any other accounting firm which has been appointed by the Company may continue to act during the period of existence of such vacancy.</p> <p>In the event that the general meeting intends to pass and approve a resolution for hiring an accounting firm which is not being hired to fill in any vacancy of an accounting firm, or for re-hiring an accounting firm appointed by the Board to fill in any vacancy of an accounting firm, or for dismissing an accounting firm prior to the expiry of the term of office, the following provisions shall be met:</p> <p>(I) Prior to the delivery of the notice of the general meeting, such proposal regarding the appointment or dismissal shall be delivered to such accounting firm which is to be appointed or to leave, or which has left during the relevant accounting year. Leaving the office shall include the dismissal or resignation of appointment and leaving of its position.</p> <p>(II) In the event that the accounting firm leaving the position has made a written statement and requests the Company to inform the shareholders of such statement, the Company should adopt the following measures unless it has received the written statement too late:</p> <p>1. In the notice issued for making a resolution, it is expressly stated about the accounting firm leaving the position having made a statement;</p>	<p><u>Delete this clause</u></p>

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<p>2. A photocopy of such statement shall be made as an attachment to the notice delivered to each shareholder who is entitled to receive the notice of the general meeting in the manner as provided in the Articles of Association.</p> <p>(III) Should the Company fail to deliver the statement of the relevant accounting firm pursuant to the provisions of clause (II) above, the relevant accounting firm may request to read out such statement at the general meeting and shall further make an appeal.</p> <p>(IV) The accounting firm leaving its position shall have the right to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the general meeting during its term of office which is to expire; 2. the general meeting for filling a vacancy caused by the dismissal of such accounting firm; 3. the general meeting convened due to the active resignation of such accounting firm. <p>Such accounting firm leaving the position shall have the right to receive all notices regarding the foregoing meetings and other information related to the meetings and shall have the right to speak at the foregoing meetings about the matters involving such firm being the previous accounting firm of the Company.</p>	
<p>Article 219 Regardless of the terms in the contract concluded between the accounting firm and the Company, the general meeting may, through an ordinary resolution, resolve to dismiss the said accounting firm before the expiration of the term thereof. In the event of any rights claimed by the accounting firm against the Company, the said rights shall not be affected.</p>	<p><u>Delete this clause</u></p>

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<p>Article 220 The Company ensures to provide true and complete accounting evidence, accounting books, financial and accounting reports and other accounting information to the engaged accounting firm without any refusal or withholding or falsification of information.</p>	<p><u>Delete this clause</u></p>
<p>Article 221 The remuneration of the accounting firm or the way to confirm the remuneration shall be determined by the general meeting. The remuneration of such accounting firm appointed by the Board shall be confirmed by the Board.</p>	<p>Article 221176 The remuneration of the accounting firm or the way to confirm the remuneration <u>The audit fee of the accounting firm</u> shall be determined by the general meeting. The remuneration of such accounting firm appointed by the Board shall be confirmed by the Board.</p>
<p>Article 222 Appointment, dismissal or non-reappointment of the accounting firm shall be subject to decision at the general meeting and shall be filed with the securities regulatory authorities under the State Council.</p>	<p><u>Delete this clause</u></p>

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<p>Article 223 Should the Company dismiss or no longer re-appoint the accounting firm, it shall notify such accounting firm 30 days in advance. When the general meeting votes for the dismissal of such accounting firm, such accounting firm shall be allowed to express their opinions.</p> <p>Where the accounting firm resigns its office, it shall make clear to the general meeting whether there has been any impropriety on the part of the Company.</p> <p>An accounting firm may resign its office by depositing a resignation notice at the Company's registered office. Such notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements:</p> <p>(I) a statement declaration of that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or</p> <p>(II) a statement of any other circumstances requiring an explanation.</p> <p>The Company shall send a copy of the written notice referred to in the preceding paragraph to the relevant governing authority within 14 days after receipt. If the notice contains a statement as mentioned in sub-paragraph (II) of the preceding paragraph, a copy of such statement shall be placed at the Company for the inspection of Shareholders and the Company shall send a copy of such statement to each shareholder who is entitled to receive the report regarding financial conditions of the issuer.</p>	<p>Article 223 Article 177 Should the Company dismiss or no longer re-appoint the accounting firm, it shall notify such accounting firm 30 days in advance. When the general meeting votes for the dismissal of such accounting firm, such accounting firm shall be allowed to express their opinions.</p> <p>Where the accounting firm resigns its office, it shall make clear to the general meeting whether there has been any impropriety on the part of the Company.</p> <p>An accounting firm may resign its office by depositing a resignation notice at the Company's registered office. Such notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements:</p> <p>(I) a statement declaration of that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or</p> <p>(II) a statement of any other circumstances requiring an explanation.</p> <p>The Company shall send a copy of the written notice referred to in the preceding paragraph to the relevant governing authority within 14 days after receipt. If the notice contains a statement as mentioned in sub-paragraph (II) of the preceding paragraph, a copy of such statement shall be placed at the Company for the inspection of Shareholders and the Company shall send a copy of such statement to each shareholder who is entitled to receive the report regarding financial conditions of the issuer.</p>

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<p>Except as otherwise provided in the Articles of Association, the Company shall also send a copy of such statement by prepaid mail to every holder of overseas listed shares at the address recorded in the register of members; or the Company shall, within the aforesaid period, issue or publish such statement through the website of the stock exchange where the shares of the Company are listed or on one or more newspapers designated thereby and stipulated in the Articles of Association, subject to compliance with the laws, regulations and the Hong Kong Listing Rules.</p> <p>If the notice of resignation of accounting firm contains a statement as referred to in sub-paragraph (II) in the third paragraph of this Article, it may require the Board to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances in connection with its resignation.</p>	<p>Except as otherwise provided in the Articles of Association, the Company shall also send a copy of such statement by prepaid mail to every holder of overseas listed shares at the address recorded in the register of members; or the Company shall, within the aforesaid period <u>within 14 days after receiving the aforesaid written notice</u>, issue or publish such statement through the website of the stock exchange where the shares of the Company are listed or on one or more newspapers designated thereby and stipulated in the Articles of Association, subject to compliance with the laws, regulations and the Hong Kong Listing Rules.</p> <p>If the notice of resignation of accounting firm contains a statement as referred to in sub- paragraph (II) in the third paragraph of this Article, it may require the Board to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances in connection with its resignation.</p>
<p>Article 228 The Company shall issue announcements and disclose information to holders of domestic shares through newspapers and websites designated by the laws, administrative regulations or relevant domestic regulatory authorities for information disclosure. If it is required to make public announcements to the holders of H Shares pursuant to the Articles of Association, the announcement shall also be published in such manner as required by the Hong Kong Listing Rules.</p>	<p>Article 228 Article 182 The Company shall issue announcements and disclose information to holders <u>shareholders of the company</u> of domestic shares through newspapers and websites designated by <u>under the laws, administrative regulations, departmental rules and the requirements of regulatory authorities of the places where the Company's shares are listed</u> or relevant domestic regulatory authorities for information disclosure. If it is required to make public announcements to the holders of H Shares pursuant to the Articles of Association, the announcement shall also be published in such manner as required by the Hong Kong Listing Rules.</p>

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<p>Article 237 The Company shall be dissolved upon the occurrence of the following events:</p> <p>(I) the term of its operation set out in the Articles of Association has expired;</p> <p>(II) a resolution for dissolution is passed by Shareholders at a general meeting;</p> <p>(III) dissolution is necessary due to a merger or division of the Company;</p> <p>(IV) the Company is legally declared insolvent due to its failure to repay debts as they become due;</p> <p>(V) the Company’s business license is revoked or the Company is ordered to close down or de-registered according to laws;</p> <p>(VI) where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to the interests of Shareholders, and no solution can be found through any other channel, Shareholders representing more than 10% of the voting rights of all Shareholders of the Company may request the People’s Court to dissolve the Company.</p>	<p>Article 237 Article 191 The Company shall be dissolved upon the occurrence of the following events:</p> <p>(I) the term of its operation set out in the Articles of Association has expired;</p> <p>(II) a resolution for dissolution is passed by Shareholders at a general meeting;</p> <p>(III) dissolution is necessary due to a merger or division of the Company;</p> <p>(IV) the Company is legally declared insolvent due to its failure to repay debts as they become due;</p> <p>(V)(IV) the Company’s business license is revoked or the Company is ordered to close down or de-registered according to laws;</p> <p>(VI) where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to the interests of Shareholders, and no solution can be found through any other channel, Shareholders representing more than 10% of the voting rights of all Shareholders of the Company may request the People’s Court to dissolve the Company.</p>

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<p>Article 239 In the case of dissolution of the Company under paragraphs (I), (II), (V) and (VI) of Article 237 hereof, a liquidation committee shall be formed to commence liquidation within 15 days from the date of occurrence of events giving rise to dissolution. The members of the liquidation committee shall be determined by the Directors or the general meeting. Where a liquidation committee is not established according to schedule, the creditors may apply to the People’s Court to designate the relevant personnel to establish a liquidation committee to proceed with the liquidation.</p> <p>In the case of dissolution of the Company under paragraph (IV) of Article 237 hereof, the People’s Court shall, according to relevant legal provisions, organize the shareholders, relevant departments and professionals to form a liquidation committee to carry out liquidation.</p>	<p>Article 139 Article 193 In the case of dissolution of the Company under paragraphs (I), (H), (V) and (VI) of Article 237 <u>(I), (II), (IV), (V)</u> of Article 194 hereof, a liquidation committee shall be formed to commence liquidation within 15 days from the date of occurrence of events giving rise to dissolution. The members of the liquidation committee shall be determined by the Directors or the general meeting. Where a liquidation committee is not established according to schedule, the creditors may apply to the People’s Court to designate the relevant personnel to establish a liquidation committee to proceed with the liquidation.</p> <p>In the case of dissolution of the Company under paragraph (IV) of Article 237 hereof, the People’s Court shall, according to relevant legal provisions, organize the shareholders, relevant departments and professionals to form a liquidation committee to carry out liquidation.</p>
<p>Article 240 If the Board decides the Company shall carry out liquidation (except for liquidation resulting from the Company’s declaration of bankruptcy), it shall state in the notice of the general meeting convened for this purpose that the Board has conducted comprehensive investigation on the Company’s conditions and believes that the Company is able to pay off all its debts within 12 months following the commencement of liquidation.</p> <p>The functions and powers of the Board of the Company shall terminate immediately when the general meeting adopts the resolution on liquidation.</p> <p>The liquidation committee shall follow the directions of the general meeting to report on its income and expenditures, the Company’s business and progress of liquidation at least once a year to the general meeting and make a final report to the general meeting at the end of liquidation.</p>	<p style="text-align: center;"><u>Delete this clause</u></p>

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<p>Article 245 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, a statement of income and expenses received and made during the liquidation period and a financial report, which shall be verified by a Chinese registered accountant and submitted the same to the general meeting or the People’s Court for confirmation. The liquidation committee shall, within 30 days from the date of said confirmation made by the general meeting or relevant competent authorities, submit the aforesaid documents to the companies registration authority and apply for cancellation of registration of the Company, and publish a public announcement relating to the termination of the Company.</p>	<p>Article 245 Article 198 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, a statement of income and expenses received and made during the liquidation period and a financial report, which shall be verified by a Chinese registered accountant and submitted the same to the general meeting or the People’s Court for confirmation. The liquidation committee shall, within 30 days from the date of said confirmation made by the general meeting or relevant competent authorities, and submit the aforesaid documents to the companies registration authority and apply for cancellation of registration of the Company, and publish a public announcement relating to the termination of the Company.</p>
<p>Article 250 Amendments to the Articles of Association passed by resolutions at the general meeting shall be required to be examined and approved by the competent authorities, and shall be submitted to the competent authorities for approval; where the amendments involve the registered particulars of the Company, procedures for change of registration shall be handled in accordance with the law.</p>	<p>Article 250203 Amendments to the Articles of Association passed by resolutions at the general meeting shall be required to be examined and approved by the competent authorities, and shall be submitted to the competent authorities for approval; where the amendments involve the registered particulars of the Company, procedures for change of registration shall be handled in accordance with the law.</p>

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<p>Article 251 The Company shall abide by the following principles for dispute resolution:</p> <p>(I) Whenever any disputes or claims of rights arise between: holders of the overseas listed foreign shares and the Company; holders of the overseas listed foreign shares and the Company’s Directors, Supervisors, general manager or other senior management; or holders of the overseas listed foreign shares and holders of domestic shares, in respect of any rights or obligations as provided in the Articles of Association, the Company Law and other relevant laws and administrative regulations concerning the affairs of the Company, such disputes or claims shall be referred by the relevant parties to arbitration.</p> <p>Where a dispute or claim referred to in the preceding paragraph is referred to arbitration, the entire claim or dispute must be referred to arbitration, and all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall, where such person is the Company, the shareholders, Directors, Supervisors, general manager or other senior management of the Company, comply with the arbitration.</p> <p>Disputes in respect of the definition of shareholders and disputes in relation to the register of members need not be resolved by arbitration.</p>	<p>Article 251 Article 204 The Company shall abide by the following principles for dispute resolution:</p> <p>(I) Whenever any disputes or claims of rights arise between: holders of the overseas listed foreign shares and the Company; holders of the overseas listed foreign shares <u>H Shares</u> and the Company’s Directors, Supervisors, general manager or other senior management; or holders of the overseas listed foreign shares and holders of domestic shares, in respect of any rights or obligations as provided in the Articles of Association, the Company Law and other relevant laws and administrative regulations concerning the affairs of the Company, such disputes or claims shall be referred by the relevant parties to arbitration.</p> <p>Where a dispute or claim referred to in the preceding paragraph is referred to arbitration, the entire claim or dispute must be referred to arbitration, and all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall, where such person is the Company, the shareholders, Directors, Supervisors, general manager or other senior management of the Company, comply with the arbitration.</p> <p>Disputes in respect of the definition of shareholders and disputes in relation to the register of members need not be resolved by arbitration.</p>

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<p>(II) A claimant may elect for arbitration to be carried out at either the China International Economic and Trade Arbitration Commission in accordance with its Rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant.</p> <p>If a claimant elects for arbitration to be carried out at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.</p> <p>(III) If any disputes or claims of rights are settled by way of arbitration in accordance with paragraph (I), the laws of the PRC shall apply, save as otherwise provided in the laws, administrative regulations.</p> <p>(IV) The award of an arbitral body shall be final and conclusive and binding on all parties.</p>	<p>(II) A claimant may <u>should</u> elect for arbitration to be carried out at either the China International Economic and Trade Arbitration Commission in accordance with its Rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant <u>in Shanghai</u>.</p> <p>If a claimant elects for arbitration to be carried out at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.</p> <p>(III) If any disputes or claims of rights are settled by way of arbitration in accordance with paragraph (I), the laws of the PRC shall apply, save as otherwise provided in the laws, administrative regulations.</p> <p>(IV) The award of an arbitral body shall be final and conclusive and binding on all parties.</p>
<p>Article 252 Definitions</p> <p>(I) a de facto controller means a person who, though not a shareholder, but through investment relationships, agreements, or other arrangements, may actually control the activities of the Company.</p> <p>(II) the “connected transaction” refers to that as defined in the Hong Kong Listing Rules.</p> <p>(III) the meaning of an “accounting firm” is the same as that of “auditors”.</p>	<p>Article 252205 Definitions</p> <p>a de facto controller means a person who, though not a shareholder, but through investment relationships, agreements, or other arrangements, may actually control the activities of the Company.</p> <p>the “connected transaction” refers to that as defined in the Hong Kong Listing Rules.</p> <p>the meaning of an “accounting firm” is the same as that of “auditors”.</p>

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TO THE ARTICLES OF ASSOCIATION**

Current Articles of Association	PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
<p>Article 257 After adoption by special resolution on the general meeting of the Company, the Articles of Association shall take effect and put into force from the date on which the H Shares issued by the Company are listed on the Main Board of the Hong Kong Stock Exchange. Since the effective date of the Articles of Association, the original Articles of Association of the Company shall be automatically invalidated.</p>	<p>Article 257 Article 210 After adoption by special resolution on the general meeting of the Company, <u>The Articles of Association shall take effect and put into force from the date of adoption by special resolution on the general meeting of the Company on which the H Shares issued by the Company are listed on the Main Board of the Hong Kong Stock Exchange.</u> Since the effective date of the Articles of Association, the original Articles of Association of the Company shall be automatically invalidated.</p>

The English version of the Articles of Association and the Proposed Amendments is an unofficial translations of the Chinese version. In case of any discrepancies, the Chinese version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING



Boan Biotech
博安生物

Shandong Boan Biotechnology Co., Ltd. **山东博安生物技术股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6955)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Shandong Boan Biotechnology Co., Ltd. (the “**Company**”) will be held at Building 1, No. 39 Keji Avenue, High-Tech Industrial Development Zone, Yantai, Shandong Province, China on Monday, 29 May 2023 at 9:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors of the Company (the “**Board**”) for the year 2022.
2. To consider and approve the report of the board of supervisors of the Company for the year 2022.
3. To consider and approve the annual report of the Company for the year 2022.
4. To consider and approve the re-appointment of Ernst & Young as the auditor of the Company for the year 2023 and authorise the Board to determine its remuneration.
5. To authorise the Board to determine the remuneration of the Directors.
6. To authorise the Board of Supervisors to determine the remuneration of the Supervisors.

SPECIAL RESOLUTIONS

7. To consider and approve the proposed granting of general mandate to the Board to allot, issue and deal with additional Shares not exceeding 20% of the total number of the H Shares (“**Shares**”) of the Company in issue as at the date of passing of the related resolution, and to authorise the Board to make amendments to the articles of association (“**Articles of Association**”) of the Company as it thinks fit so as to reflect the new share capital structure upon the issue or allotment of additional shares of the Company pursuant to such mandate.

“THAT:

- (1) (a) subject to paragraph (c) and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of

NOTICE OF ANNUAL GENERAL MEETING

Association and relevant laws and regulations of the Peoples' Republic of China (the "PRC"), the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or deal with, either separately or concurrently, additional H Shares of the Company and to make or grant offers, agreements, options, awards and rights of exchange or conversion which might be required for the exercise of such powers be hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Board during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options, awards and rights of exchange or conversion which might require the exercise of such powers after the expiration of the Relevant Period;
- (c) each of the total number of H Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether by an option and awards or otherwise) by the Board pursuant to the approval granted in paragraph (a) shall not exceed 20% of the total number of H Shares of the Company respectively in issue as at the date of passing of this resolution;
- (d) the Board will only exercise the above powers in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and when all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government departments are obtained; and
- (e) for the purpose of this resolution:

"Relevant Period" means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or
- (iii) the date of revocation or variation of the authority given under this resolution by a special resolution of shareholders of the Company at a general meeting.

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- (2) the Board be authorized to make relevant amendments to the Articles of Association as necessary so as to reflect the new share capital structure of the Company upon the issue or allotment of shares pursuant to this resolution.”
8. To consider and approve the resolutions on the amendments to the Articles of Association as set out in Appendix II to the circular published by the Company dated 26 April 2023 and to authorize the Board to handle the relevant formalities including but not limited to the registration/filing of changes with the relevant authorities in respect of the amendments to the Articles of Association.

By Order of the Board
Shandong Boan Biotechnology Co., Ltd.
Jiang Hua
Chairlady, Chief Executive Officer and Executive Director

Hong Kong, 26 April 2023

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at www.boan-bio.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the Annual General Meeting.
2. Any shareholder entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's H Share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), at least 24 hours before the Annual General Meeting (i.e. before 9:00 a.m. on Sunday, 28 May 2023) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the Annual General Meeting or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the list of shareholders who are entitled to attend the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 23 May 2023 to Monday, 29 May 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of the shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 22 May 2023 for registration.
5. In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

NOTICE OF ANNUAL GENERAL MEETING

6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
7. A shareholder or his/her proxy should produce proof of identity when attending the Annual General Meeting.
8. References to date and time in this notice are to Hong Kong dates and time.

As at the date of this notice, the executive directors of the Company are Ms. Jiang Hua and Dr. Dou Changlin; the non-executive directors of the Company are Mr. Liu Yuanchong, Ms. Li Li and Mr. Chen Jie; and the independent non-executive directors of the Company are Mr. Shi Luwen, Mr. Dai Jixiong and Dr. Yu Jialin.