
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your Shares in Lepu Biopharma 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.

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

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

**LEPU BIOPHARMA CO., LTD.****樂普生物科技股份有限公司**

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

(Stock Code: 2157)

- (1) 2022 REPORT OF THE BOARD OF DIRECTORS**
 - (2) 2022 REPORT OF THE BOARD OF SUPERVISORS**
 - (3) 2022 ANNUAL REPORT**
 - (4) 2022 FINANCIAL ACCOUNTS REPORT**
 - (5) 2023 FINANCIAL BUDGET**
 - (6) 2022 ANNUAL PROFIT DISTRIBUTION PLAN**
 - (7) RE-APPOINTMENT OF AUDITOR**
 - (8) PROPOSED AMENDMENTS TO THE ARTICLES IN RESPECT OF THE TRIAL MEASURES**
 - (9) PROPOSED AMENDMENTS TO THE ARTICLES IN RESPECT OF THE PROPOSED ISSUE OF A SHARES**
 - (10) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES**
- AND**
- NOTICES OF THE 2022 ANNUAL GENERAL MEETING**
- AND THE CLASS MEETINGS**

Notices convening the AGM and Class Meetings of Lepu Biopharma Co., Ltd. to be held at Conference Room, Building 7, No. 37 Chaoqian Road, Changping District, Beijing, the PRC on Thursday, June 15, 2023 at 10:30 a.m. are set out in this circular. Forms of proxy for use at the AGM and the Class Meetings are also enclosed. Such forms of proxy are also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.lepubiopharma.com).

Shareholders who intend to appoint a proxy to attend the AGM and/or the Class Meetings shall complete and return the enclosed form(s) of proxy in accordance with the instructions printed thereon and return it to the Company's 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) or the Company's registered office in the PRC at No. 651, Lianheng Road, Minhang District, Shanghai, the PRC (for Domestic Shareholders) as soon as possible but in any event not less than 24 hours before the time fixed for holding the AGM (i.e., not later than 10:30 a.m. on Wednesday, June 14, 2023) or any adjournment thereof (as the case may be). Completion and return of the form(s) of proxy will not preclude Shareholders from attending and voting in person at the AGM and/or the Class Meetings if they so wish and in such event the form(s) of proxy shall be deemed to be revoked.

May 24, 2023

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I – PROPOSED AMENDMENTS TO THE ARTICLES IN RESPECT OF THE TRIAL MEASURES	I-1
APPENDIX II – PROPOSED AMENDMENTS TO THE ARTICLES IN RESPECT OF THE PROPOSED ISSUE OF A SHARES	II-1
NOTICE OF THE 2022 ANNUAL GENERAL MEETING	N-1
NOTICE OF THE 2023 FIRST CLASS MEETING OF H SHAREHOLDERS ...	N-4
NOTICE OF THE 2023 FIRST CLASS MEETING OF DOMESTIC SHAREHOLDERS	N-6

DEFINITIONS

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

“2022 First EGM”	the 2022 extraordinary general meeting of the Company held on September 23, 2022
“2022 First Class Meetings”	the 2022 First Class Meeting of Domestic Shareholders and the 2022 First Class Meeting of H Shareholders
“2022 First Class Meeting of Domestic Shareholders”	the 2022 first class meeting of Domestic Shareholders of the Company held on September 23, 2022
“2022 First Class Meeting of H Shareholders”	the 2022 first class meeting of H Shareholders of the Company held on September 23, 2022
“A Share(s)”	the ordinary Share(s) with a nominal value of RMB1.00 each in the Share capital of the Company proposed to be allotted, issued and listed on the Sci-Tech Board
“AGM” or “Annual General Meeting”	the 2022 annual general meeting of the Company to be held, the notice of which is set out in pages N-1 to N-3 of this circular
“Articles of Association” or “Articles”	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 and Taiwan
“Class Meetings”	the class meeting of H Shareholders and the class meeting of Domestic Shareholders to be held, the notices of which are set out in pages N-4 to N-7 of this circular
“Company”	Lepu Biopharma Co., Ltd. (樂普生物科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (Stock code: 2157)

DEFINITIONS

“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“Domestic Shares”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and are unlisted shares which are currently not listed or traded on any stock exchange
“Domestic Shareholder(s)”	holders of the Domestic Shares
“General Mandate”	a general mandate to be granted to the Board for exercising of the power of the Company to issue, allot and deal with the Domestic Shares and/or H Shares not exceeding 20% of each of the total number of Domestic Shares and/or H Shares, respectively, in issue as at the date of passing the related resolution, subject to the conditions set out in the resolution proposed at the AGM
“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	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
“H Shareholder(s)”	holders of the H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue of A Shares”	the proposed initial public issue of not more than 414,861,209 A Shares, which will be listed on the Sci-Tech Board, details of which are set out in the circular of the Company dated September 1, 2022 and supplemental circular of the Company dated September 8, 2022
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time

DEFINITIONS

“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Sci-Tech Board”	the Sci-Tech Innovation Board of the Shanghai Stock Exchange
“Share(s)”	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the Domestic Shares and H Shares
“Shareholder(s)”	holder(s) of the Shares
“State Council”	the State Council of the People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Trial Measures”	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》) issued by the CSRC on February 17, 2023 and came into effect on March 31, 2023

LETTER FROM THE BOARD



LEPU BIOPHARMA CO., LTD. 樂普生物科技股份有限公司

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

(Stock Code: 2157)

Executive Directors:

Dr. Pu Zhongjie (蒲忠傑) (Chairman)
Dr. Sui Ziyue (隋滋野) (Chief Executive Officer)
Dr. Hu Chaohong (胡朝紅)
(Co-Chief Executive Officer)

*Head Office and Principal Place
of Business in the PRC:*

No. 651, Lianheng Road
Minhang District, Shanghai
The PRC

Non-executive Directors:

Mr. Lin Xianghong (林向紅)
Mr. Yang Hongbing (楊紅冰)
Ms. Pu Jue (蒲珺)

*Principal Place of Business
in Hong Kong:*

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

Independent Non-executive Directors:

Mr. Zhou Demin (周德敏)
Mr. Yang Haifeng (楊海峰)
Mr. Fengmao Hua (華風茂)

May 24, 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) 2022 FINANCIAL ACCOUNTS REPORT
- (5) 2023 FINANCIAL BUDGET
- (6) 2022 ANNUAL PROFIT DISTRIBUTION PLAN
- (7) RE-APPOINTMENT OF AUDITOR
- (8) PROPOSED AMENDMENTS TO THE ARTICLES IN RESPECT
OF THE TRIAL MEASURES
- (9) PROPOSED AMENDMENTS TO THE ARTICLES IN RESPECT
OF THE PROPOSED ISSUE OF A SHARES
- (10) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES
AND
NOTICE OF 2022 ANNUAL GENERAL MEETING
AND CLASS MEETINGS

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM, the notices of the Class Meetings 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 AGM and the Class Meetings.

LETTER FROM THE BOARD

At the AGM, the ordinary resolutions will be proposed to consider and approve (if thought fit) the following:

- (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 Group for the year 2022 (the “**2022 Annual Report**”);
- (4) the financial accounts report of the Group for the year 2022 (the “**2022 Financial Accounts Report**”);
- (5) the financial budget of the Group for the year 2023 (the “**2023 Financial Budget**”);
- (6) the annual profit distribution plan of the Company for the year 2022 (the “**2022 Annual Profit Distribution Plan**”);
- (7) the re-appointment of auditor of the Company for the year 2023;

At the AGM, the special resolutions will be proposed to consider and approve (if thought fit) the following:

- (8) the proposed amendments to the Articles in respect of the Trial Measures;
- (9) the proposed amendments to the Articles in respect of the proposed Issue of A Shares; and
- (10) the General Mandate.

II. DETAILS OF THE RESOLUTIONS

ORDINARY RESOLUTIONS

(1) 2022 Report of the Board of Directors

An ordinary resolution will be proposed at the AGM 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.

(2) 2022 Report of the Board of Supervisors

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

LETTER FROM THE BOARD

(3) 2022 Annual Report

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

(4) 2022 Financial Accounts Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2022 Financial Accounts Report, the full text of which is set out in the 2022 Annual Report.

(5) 2023 Financial Budget

An ordinary resolution will be proposed at the AGM to consider and approve the following 2023 Financial Budget.

After comprehensively considering our operating and development situations, business objective for the year 2023, existing asset base, operating capacity, costs and expenses, industry conditions and development prospects, based on the 2022 Financial Accounts Report, the Company's 2023 Financial Budget will be mainly used for our product commercialization, clinical trials, research and development of our pipeline and daily operations, etc.

(6) 2022 Annual Profit Distribution Plan

An ordinary resolution will be proposed at the AGM to consider and approve the 2022 Annual Profit Distribution Plan. According to the financial status and the operation and development status of the Company, the Company did not have any profit available for distribution so far. The Company has decided not to make profit distribution or convert the capital reserve to increase the registered capital in 2022.

(7) 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 PricewaterhouseCoopers to be the auditor of the Company for 2023 with a term commencing from the date of approval at the AGM until the conclusion of the 2023 annual general meeting of the Company, and authorize the Board to determine the specific matters in relation to such re-appointment, including but not limited to their remunerations.

LETTER FROM THE BOARD

SPECIAL RESOLUTIONS

(8) Proposed amendments to the Articles in respect of the Trial Measures

The State Council and the CSRC 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 Measures on February 17, 2023 respectively which came into effect on March 31, 2023 (the “**New PRC Regulations**”). On the same date as the above-mentioned New PRC Regulations took 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》) (the “**Mandatory Provisions**”) were repealed and no longer applicable. Under the New PRC Regulations, (i) the Mandatory Provisions shall cease to apply and the Company as a PRC issuer shall formulate the Articles of Association in line with the New PRC Regulations and other guidelines on the articles of association issued by the CSRC in place of the Mandatory Provisions; and (ii) holders of domestic shares and H shares are no longer deemed to be different classes of shareholders, thus the class meeting requirement applicable to holders of domestic shares and H shares are no longer necessary and removed.

Given the commencement of the above-mentioned new regulations and taking into account the actual situation of the Company, the Company proposes to amend the Articles of Association accordingly. The details of the amendments, explanation on the differences between the provisions of the existing Articles of Association and the proposed amendments, and the reasons and considerations for each of the amendments, which were prepared in the Chinese language, are set out in Appendix I to this circular. As such, any English translation shall be for reference only. In the event of any inconsistency, the Chinese version shall prevail. After the proposed amendments to the Articles comes into effect, the full text of the revised Articles will be published on the respective websites of the Stock Exchange and the Company.

Upon approval by the Shareholders at the AGM and the Class Meetings and the proposed amendments to the Articles having come into effect, the Company will make consequential change to the relevant article number of the Articles as a result of the adoption of such proposed amendments.

The Board is of the view that the proposed amendments (including the removal of the class meeting requirement from the Articles of Association following the repeal of the Mandatory Provisions) will not compromise protection of the H Shareholders and will not have material impact on measures relating to the Shareholders’ protection, as Domestic Shares and H Shares are regarded as one class of ordinary shares under the PRC law, and the substantive rights attached to these two kinds of Shares (including voting rights, dividends and asset distribution upon liquidation) are the same.

LETTER FROM THE BOARD

After the proposed amendment to the Articles takes effect, the Company will continue to comply with the Listing Rules to meet the core shareholder protection standards through compliance with the PRC laws in combination with its constitutional documents pursuant to Appendix III of the Listing Rules and will further monitor its on-going compliance with these standards and notify the Stock Exchange if it becomes unable to comply with any of these standards.

The legal advisers to the Company as to the Hong Kong laws and the PRC laws have respectively confirmed that the revised Article of Association complies with the applicable requirements of Appendix 3 to the Listing Rules and do not violate the laws of the PRC. The Company also confirms that there is nothing unusual in the proposed amendments to the Articles in respect of the Trial Measures from the perspective of a PRC company listed on the Stock Exchange.

The proposed amendments to the Articles in respect of the Trial Measures have been approved by the Board and are subject to (i) the approval by the Shareholders by way of a special resolution at the AGM and the Class Meetings, and (ii) the draft amendments to the Listing Rules in Appendix II to the consultation paper “Rule Amendments Following Mainland China Regulation Updates and Other Proposed Rule Amendments Relating to the PRC Issuers” published on February 24, 2023 by the Stock Exchange being fully implemented and becoming effective.

(9) Proposed amendments to the Articles in respect of the proposed Issue of A Shares

A special resolution will be proposed at the AGM by the Board of Directors to consider and approve the proposed amendments to the Articles in respect of the proposed Issue of A Shares, which would form part of the listing application materials to be submitted to the CSRC and the Shanghai Stock Exchange for the proposed Issue of A Shares and listing on the Sci-Tech Board.

On September 23, 2022, the 2022 First EGM and the 2022 First Class Meetings have considered and approved the “Resolution on the proposed amendments to the Articles in respect of the proposed Issue of A Shares”. Please refer to Appendix IV of the circular of the Company dated September 1, 2022 for the proposed amendments to the Articles in respect of the Issue of A Shares. In view of the proposed amendments to the Articles pursuant to the Trial Measures, the Board resolved to further amend the Articles on top of the proposed amendments to the Articles in respect of the Trial Measures, and the details of such proposed amendments to the Articles in respect of the proposed Issue of A Shares are set out in Appendix II to this circular.

Upon consideration and approval of the proposed amendments to the Articles in respect of the proposed Issue of A Shares by the Shareholders at the AGM and the Class Meetings by way of a special resolution and after the completion of the Issue of A Shares and listing on the Sci-Tech Board, such proposed amendments to the Articles shall come into effect. Upon approval by the Shareholders at the AGM and the Class Meetings and the proposed

LETTER FROM THE BOARD

amendments to the Articles in respect of the proposed Issue of A Shares having come into effect, the Company will make consequential change to the relevant article number of the Articles as a result of the adoption of such proposed amendments.

The details of the proposed amendments to the Articles in respect of the proposed Issue of A Shares are prepared and written in Chinese without a formal English version. As such, any English translation shall be for reference only. In the event of any inconsistency, the Chinese version shall prevail. After the proposed amendments to the Articles in respect of the proposed Issue of A Shares comes into effect, the full text of the revised Articles will be published on the respective websites of the Stock Exchange and the Company.

The legal advisers to the Company as to Hong Kong laws and the PRC laws have respectively confirmed that the revised Articles complies with the applicable requirements of Appendix 3 to the Listing Rules and do not violate the laws of the PRC. The Company also confirms that there is nothing unusual in the proposed amendments to the Articles in respect of the proposed Issue of A Shares from the perspective of a PRC company listed on the Stock Exchange.

The proposed amendments to the Articles in respect of the proposed Issue of A Shares have been approved by the Board and are subject to the approval by the Shareholders by way of a special resolution at the AGM and the Class Meetings.

(10) General Mandate

A special resolution will be proposed at the AGM by the Board, to consider and approve the granting of a general mandate to the Board to issue, allot and deal with additional Shares not exceeding 20% of each of the total number of the Domestic Shares and/or H Shares, respectively, in issue as at the date of passing of the related resolution, and to authorize the Board to make amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the issue or allotment of additional Shares pursuant to the General Mandate. Details are as follows:

(a) Subject of the mandate

- (i) granting of a general mandate to the Board, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with additional Domestic Shares and/or H Shares of the Company during the relevant period (as defined below), and each of the number of the Domestic Shares and/or H Shares to be allotted or agreed conditionally or unconditionally to be allotted by the Board shall not exceed 20% of the respective number of the existing Domestic Shares and/or H Shares in issue as at the date of passing of such resolution at the AGM (including but not limited to ordinary shares, preference shares, securities convertible into Shares, options and warrants or similar right which may subscribe for any Share or above convertible securities), and decide to make or grant offers for sale, offers, agreements, share options, power to exchange for or convert into Shares

LETTER FROM THE BOARD

or other powers as required or may be required to allot Shares. Notwithstanding the general mandate as set out above, provided that the allotment of Shares will effectively alter the control of the Company, the Board is required to obtain prior authorization at a general meeting by way of a special resolution to allot such Shares;

- (ii) the Board be authorized to formulate and implement detailed issuance plan in the exercise of the above general mandate, including but not limited to the class of new shares to be issued, pricing mechanism and/or issuance/conversion/exercise price (including price range), form of issuance, number of shares to be issued, allottees and use of proceeds, time of issuance, period of issuance and whether to allot shares to existing Shareholders;
- (iii) the Board be authorized to engage professional advisers for matters related to the issuance, and to approve and execute all acts, deeds, documents and other related matters which are necessary, appropriate or advisable for share issuance; to approve and execute, on behalf of the Company, agreements related to the issuance, including but not limited to underwriting agreement, placing agreement, engagement agreements of professional advisers;
- (iv) the Board be authorized to approve and execute, on behalf of the Company, documents in connection with the issuance to be submitted to regulatory authorities, to carry out relevant approval procedures required by regulatory authorities and place where the Company is listed, and to complete all necessary filings, registrations and records with the relevant government authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
- (v) the Board be authorized to amend, as required by regulatory authorities within or outside the PRC, the related agreements and statutory documents; and
- (vi) the Board be authorized to increase the registered capital of the Company after the issuance and to make corresponding amendments to the Articles of Association relating to share capital and shareholdings, etc., and to authorize the operating management of the Company to carry out the relevant procedures.

(b) Term of the mandate

Except that the Board may make or grant offers, agreements, options during the Relevant Period (as defined below) in relation to the issuance, which might require further promotion or implementation after the end of the Relevant Period, the exercise of the above mandate shall be within the Relevant Period.

LETTER FROM THE BOARD

The “Relevant Period” represents the period from the approval of the resolution as a special resolution at the AGM until the earliest of:

- (a) conclusion of the 2023 annual general meeting of the Company;
- (b) expiration of the 12-month period from the date on which the resolution is approved at the AGM; and
- (c) the revocation or variation of the mandate under the resolution by a special resolution at any general meeting of the Company.

The Board may only exercise the issuance plan in accordance with the Company Law of the PRC, the Securities Law of the PRC, the Listing Rules or all applicable laws, regulations and provisions of any other governments or regulatory authorities, and subject to obtaining approvals from the relevant government agencies.

As at the date of this circular, the Company had 54,268,364 Domestic Shares and 1,605,176,474 H Shares in issue. Subject to the passing of the resolution for the granting of the General Mandate, the Company would be entitled to allot, issue and deal with up to the maximum of 10,853,672 Domestic Shares and 321,035,294 H Shares on the basis that no further Domestic Shares and H Shares will be issued prior to the AGM.

With reference to the General Mandate, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant thereto.

III. THE AGM AND THE CLASS MEETINGS

The AGM will be held at Conference Room, Building 7, No. 37 Chaoqian Road, Changping District, Beijing, the PRC on Thursday, June 15, 2023 at 10:30 a.m., and the Class Meeting of H Shareholders and the Class Meeting of Domestic Shareholders will be held immediately after the conclusion of the AGM and immediately after the conclusion of the Class Meeting of H Shareholders, respectively, on Thursday, June 15, 2023. Notice of the AGM and the Notices of the Class Meetings are set out on pages N-1 to N-7 of this circular and are available on the respective websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.lepubiopharma.com).

IV. CLOSURE OF REGISTER OF MEMBERS

As disclosed in the announcement of the Company dated April 26, 2023, for the purpose of determining the H Shareholders who are entitled to attend and vote at the AGM and the Class Meeting of H Shareholders, the register of members of H Shares will be closed from Tuesday, May 16, 2023 to Thursday, June 15, 2023 (both days inclusive), during which period no transfer of H Shares will be registered.

LETTER FROM THE BOARD

V. PROXY ARRANGEMENT

The forms of proxy of each of the AGM and the Class Meetings are published on the respective websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the AGM and/or the Class Meetings, you are required to complete and return the accompanying form(s) of proxy in accordance with the instructions printed thereon. For H Shareholders, the form of proxy should be returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; and for holders of Domestic Shareholders, the form of proxy should be returned to the Company's principal place of office in the PRC, at No. 651, Lianheng Road, Minhang District, Shanghai, the PRC, by personal delivery or by post, not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 10:30 a.m. on Wednesday, June 14, 2023) or any adjourned meeting thereof. Completion and return of the form(s) of proxy will not preclude you from attending and voting in person at the AGM and/or the Class Meetings or at any other adjourned meeting should you so wish and in such event the form(s) of proxy shall be deemed to be revoked.

VI. VOTING BY POLL

Any vote of Shareholders at the AGM and the Class Meetings must be taken by poll except where the chairman of each of the AGM and the Class Meetings, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. 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 AGM and the Class Meetings will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the AGM and the Class Meetings.

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

VII. RECOMMENDATION

The Board considers that, all the resolutions proposed at the AGM and the Class Meetings 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.

LETTER FROM THE BOARD

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.

IX. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
Lepu Biopharma Co., Ltd.
Dr. Pu Zhongjie
Chairman of the Board and Executive Director

Before amendment	After amendment	Basis for amendment
<p>Article 1 In order to safeguard the legitimate interests of Lepu Biopharma Co., Ltd. (hereinafter referred to as the “Company”), its shareholders and creditors, and regulate the organization and conduct of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Special Regulations of the State Council on the Overseas Share Offering and Listing of Joint Stock Limited Companies, the Mandatory Provisions of Articles of Association of Companies Listing Overseas, the Opinion Letter on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other laws, administrative regulations, departmental rules, normative documents and requirements of the relevant regulatory authorities.</p>	<p>Article 1 In order to safeguard the legitimate interests of Lepu Biopharma Co., Ltd. (hereinafter referred to as the “Company”), its shareholders and creditors, and regulate the organization and conduct of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Special Regulations of the State Council on the Overseas Share Offering and Listing of Joint Stock Limited Companies, the Mandatory Provisions of Articles of Association of Companies Listing Overseas, the Opinion Letter on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other laws, administrative regulations, departmental rules, normative documents and requirements of the relevant regulatory authorities <u>and with reference to the Guidelines on Articles of Association of Listed Companies.</u></p>	<p>The Special Regulations of the State Council on the Overseas Share Offering and Listing of 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》) (the “Special Regulations”) and the Mandatory Provisions of Articles of Association of Companies Listing Overseas (《到境外上市公司章程必備條款》) (the “Mandatory Provisions”) are repealed and no longer applicable with effect from March 31, 2023.</p> <p>To align with the Guidelines on Articles of Association of Listed Companies (《上市公司章程指引》) (the “Guidelines”).</p>

Before amendment	After amendment	Basis for amendment
<p>Article 2 The Company is a joint stock limited company established in accordance with the Company Law, the Securities Law, the Special Regulations of the State Council on the Overseas Share Offering and Listing of Joint Stock Limited Companies and other relevant laws and administrative regulations of the PRC.</p>	<p>Article 2 The Company is a joint stock limited company established in accordance with the Company Law, the Securities Law, the Special Regulations of the State Council on the Overseas Share Offering and Listing of Joint Stock Limited Companies and other relevant laws and administrative regulations of the PRC.</p> <p><u>With all shareholders of original Lepu Biopharma Co., Ltd. (樂普生物科技股份有限公司) as the promoters, through the overall conversion of the original audited book of the net assets of Lepu Biopharma Co., Ltd. (樂普生物科技股份有限公司) as at August 31, 2020 into the shares of the Company, the Company was incorporated by way of promotion. The Company was registered with the Shanghai Municipal Administration for Market Regulation and obtained the Business License with the Uniform Social Credit Code 91310112MA1GBW57XW.</u></p>	<p>The Special Regulations are repealed and no longer applicable with effect from 31 March 2023.</p> <p>Combined with Article 3 of the Articles (before amendment).</p>

Before amendment	After amendment	Basis for amendment
	<p>The promoters of the Company are: Ningbo Houde Yimin Information Technology Co., Ltd. (寧波厚德義民信息科技有限公司), Lepu Medical Technology (Beijing) Co., Ltd. (樂普(北京)醫療器械股份有限公司), Miracogen Limited, Su Rongyu (蘇榮譽), Lyvuan (Shanghai) Technology Co., Ltd. (律元(上海)科技有限公司), Kington Capital No. 1 Equity Investment Limited Partnership (蘇州翼樸一號股權投資合夥企業(有限合夥)), Suzhou Danqing II Innovation Pharmaceutical Industry Investment Limited Partnership (蘇州丹青二期創新醫藥產業投資合夥企業(有限合夥)), Shanghai Chunrui Zongheng Technology Limited Partnership (上海純瑞縱橫科技合夥企業), Tianjin Pingan Consumption Technology Investment Limited Partnership (天津市平安消費科技投資合夥企業(有限合夥)), Haitong Capital Securities Investment Co., Ltd. (海通創新證券投資有限公司), Sunshine Insurance Company Limited by Shares (陽光人壽保險股份有限公司), Suzhou Industrial Park Guochuang Kaiyuan II Investment Center (Limited Partnership) (蘇州工業園區國創開元二期投資中心(有限合夥)), SDIC Unity Capital Investment Fund (Limited Partnership) (國投創合國家新興產業創業投資引導基金(有限合夥)), China Reform Guangzhou Investment Fund (Limited Partnership) (國新央企運營(廣州)投資基金(有限合夥)), Beijing Ronghui Sunshine Xinxing Industry Investment Management Center (北京融匯陽光新興產業投資管理中心(有限合夥)), Suzhou Suzi Investment Limited Partnership (蘇州蘇梓投資合夥企業(有限合夥)), Qingdao Minxin Qiyuan Investment Center (Limited Partnership) (青島民芯啟元投資中心(有限合夥)), Suzhou Xinrui Qiyuan Investment Center (Limited Partnership) (蘇州新銳啟源投資中心(有限合夥)), Jiaxing Danqing Investment Limited Partnership (嘉興丹青投資合夥企業(有限合夥)), Linzhi Lecheng Medical Industry Development Co., Ltd. (林芝樂成醫療產業發展有限公司), Guo Tongjun (郭同軍), Wang Lei (王磊), Wang Xinglin (王興林), Shenzhen Haihui Quanxing Investment Consultation Limited Partnership (深圳市海匯全興投資諮詢合夥企業(有限合夥)), Wei Zhanjiang (魏戰江), Wang Yong (王泳), Zhang Xia (張霞), Chen Juan (陳娟), Xinye Guangzhou Equity Investment Limited Partnership (新業(廣州)股權投資合夥企業(有限合夥)) and Lin Yi (林儀).</p>	

Before amendment	After amendment	Basis for amendment
Add	Article 3 <u>As approved by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) on June 24, 2021, the Company has issued 126,876,000 overseas-listed foreign shares (hereinafter referred to as “H Shares”) on the Main Board of the Hong Kong Stock Exchange Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) and 899,000 H Shares upon the exercises of over-allotment on February 23, 2022 and March 22, 2022, respectively.</u>	Amended in accordance with Article 3 of the Guidelines.
Article 4 ... Postal code: 201612 ...	Article 4... Postal code: 201 <u>114</u> ...	Updated postal code.
Add	Article 5 <u>The registered capital of the Company is RMB1,659,444,838.</u>	Amended in accordance with Article 6 of the Guidelines.
Article 8 Upon approval through a resolution at the general meeting of the Company and by the securities regulatory authorities, these Articles of Association shall take effect on the date of the listing of overseas-listed foreign shares (H Shares) issued by the Company on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”). The previous Articles of Association of the Company shall lapse automatically once these Articles of Association take effect.	Article 8 Article 9 Upon approval through a resolution at the general meeting of the Company and by the securities regulatory authorities, these Articles of Association shall take effect on the date of the listing of overseas-listed foreign shares (H Shares) issued by the Company on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”). The previous Articles of Association of the Company shall lapse automatically once these Articles of Association take effect.	The deleted paragraphs had become inapplicable upon the Company’s listing on the Stock Exchange.

Before amendment	After amendment	Basis for amendment
<p>Article 13 The shares of the Company shall be issued in the form of share certificates. The Company shall issue ordinary shares. With the approval from authorities authorized by the State Council, the Company may issue other classes of shares when needed.</p>	<p>Article 13 Article 14 The shares of the Company shall be issued in the form of share certificates. The Company shall issue ordinary shares. With the approval from authorities authorized by the State Council, the Company may issue other classes of shares when needed.</p>	<p>Amended in accordance with Article 15 of the Guidelines.</p>
<p>Article 16 With the approval by the securities regulatory authorities or other relevant regulatory authorities, the Company may issue its shares to domestic and foreign investors.</p> <p>...</p>	<p>Article 16 Article 17 With the approval registration/filing by with the securities regulatory authorities or other relevant regulatory authorities, the Company may issue its shares to domestic and foreign investors.</p> <p>...</p>	<p>Amended in accordance with the Notice on Administration for the Filing of Overseas Offering and Listing by Domestic Companies (《關於境內企業境外發行上市備案管理安排的通知》) (the “Notice”) and the Administrative Measures for the Registration of Issuance of Securities by Listed Companies (《上市公司證券發行註冊管理辦法》) (the “Administrative Measures”).</p>
<p>Article 17 ...</p> <p>The Company’s shareholders may list and trade their unlisted shares on overseas stock exchange(s) upon approvals of the State Council or the securities regulatory authorities. Listing and trading of such shares on overseas stock exchange(s) shall comply with the regulatory procedures, provisions and requirements of overseas securities market(s). No shareholders’ class meeting is required to be convened for voting in respect of the listing of such shares on overseas stock exchanges.</p>	<p>Article 17 Article 18 ...</p> <p>The Company’s shareholders may list and trade their unlisted shares on overseas stock exchange(s) upon approvals of the State Council or the securities regulatory authorities. Listing and trading of such shares on overseas stock exchange(s) shall comply with the regulatory procedures, provisions and requirements of overseas securities market(s). No shareholders’ class meeting is required to be convened for voting in respect of the listing of such shares on overseas stock exchanges.</p>	<p>The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from 31 March 2023 (domestic shares and H Shares are no longer considered different classes of shares).</p>
<p>Article 19 The total number of ordinary shares that the Company may issue upon approval by the examination and approval departments authorized by the State Council is 1,492,692,648. The Company issued 1,492,692,648 ordinary shares to its promoters upon its establishment, representing 100% of the total number of ordinary shares that may be issued by the Company.</p>	<p>Delete</p>	<p>Information on share capital has been covered under Article 3 of the Articles (after amendment) and Article 5 of the Articles (after amendment).</p>

Before amendment	After amendment	Basis for amendment
<p>Article 20 After the Company's initial public offering and listing, the Company's share capital is 1,659,444,838 ordinary shares comprising 54,268,364 domestic shares and 1,605,176,474 foreign shares.</p>	Delete	Information on share capital has been covered under Article 3 of the Articles (after amendment) and Article 5 of the Articles (after amendment).
<p>Article 22 For the Company's plans for issuing overseas listed foreign shares and domestic shares approved by the securities regulatory authorities, the Board of Directors of the Company may arrange for implementation of such plans by separate issues.</p> <p>The Company may separately implement its plan for issuing overseas listed foreign shares and domestic shares pursuant to the preceding paragraph within fifteen (15) months from the date of approval of the securities regulatory authorities, unless otherwise stipulated by the securities regulatory authorities.</p>	Delete	The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (article 17 of the Mandatory Provisions).
<p>Article 23 Where the Company issues overseas listed foreign shares and domestic shares respectively within the total number of shares specified in the issue plan, the respective shares shall be fully subscribed for in one go. Where it is impossible for respective shares to be fully subscribed for in one go under exceptional circumstances, the shares may be issued in several tranches subject to the approval of the securities regulatory authorities.</p>	Delete	The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (article 18 of the Mandatory Provisions).
<p>Article 24 The registered capital of the Company is RMB1,492,692,648. Immediately before the issue of H Shares, the Company had a registered capital of RMB1,531,669,838.</p> <p>Following the completion of the aforesaid issue of H Shares, the Company has a registered capital of RMB1,659,444,838.</p>	Delete	Covered in Article 5 of the Articles (after amendment).

Before amendment	After amendment	Basis for amendment
<p>Article 25 The Company may, based on its business and development needs and in accordance with the laws, administrative regulations, normative documents, departmental rules and the listing rules of the places where the shares of the Company are listed, increase its capital in the following manners upon resolutions being adopted by the general meetings:</p> <p>...</p> <p>(VI) by other means permitted by the law, administrative regulations or approved by the competent governmental departments.</p> <p>...</p>	<p>Article 25 Article 21 The Company may, based on its business and development needs and in accordance with the laws, administrative regulations, normative documents, departmental rules and the listing rules of the places where the shares of the Company are listed, increase its capital in the following manners upon resolutions being adopted by the general meetings:</p> <p>...</p> <p>(VI) by other means permitted by the law, administrative regulations or approved by the competent governmental competent governmental securities regulatory bodies.</p> <p>...</p>	<p>Amended in accordance with Article 22 of the Guidelines.</p>
<p>Article 26 The Company may reduce its registered capital. The Company may reduce its registered capital in accordance with the procedures provided in the Company Law and other relevant requirements and these Articles of Association.</p>	<p>Article 26 Article 22 The Company may reduce its registered capital. The Company may reduce its registered capital in accordance with the procedures provided in the Company Law and other relevant requirements and these Articles of Association.</p> <p><u>If the Company reduces its registered capital, a balance sheet and an inventory of assets should be prepared.</u></p> <p><u>Where the Company reduces its registered capital, the Company shall notify the creditors and make a public announcement in accordance with provisions of the Company Law, and repay its debts or provide corresponding guarantees as required by the creditors in accordance with laws.</u></p> <p><u>The reduced registered capital of the Company shall not be less than the statutory minimum.</u></p>	<p>Combined with Article 27 of the Articles (before amendment).</p>

Before amendment	After amendment	Basis for amendment
<p>Article 28 Under the following circumstances, the Company may, after being approved according to the procedures provided in the laws, regulations and these Articles of Association and obtaining the approval from relevant national competent authorities, repurchase its outstanding shares in accordance with statutory procedures:</p> <p>...</p>	<p>Article 28 Article 23 Under the following circumstances, the Company may, after being approved according to the procedures provided in the laws, regulations and these Articles of Association and obtaining the approval from relevant national competent authorities, repurchase its outstanding shares in accordance with statutory procedures:</p> <p>...</p>	<p>Amended in accordance with the Notice and the Administrative Measures.</p>
<p>Article 29 Where the Company repurchases its own shares for the purposes of items (I) and (II) of Article 28 herein, ... Following the repurchase of its shares in accordance with the foregoing, ...</p>	<p>Article 29 Article 24 Where the Company repurchases its own shares for the purposes of items (I) and (II) of Article 28 Article 23 herein, it shall obtain approval at a general meeting. Where the Company repurchases its own shares for the purposes of items (III), (V) and (VI) above of Article 23 ... Following the repurchase of its shares in accordance with the foregoing Article 23, ...</p>	<p>Amended the relevant Article numbers of the Articles.</p>
<p>Article 30 With the approval from relevant national competent authorities, the Company may repurchase its shares in any one of the following manners:</p> <p>(I) making of a repurchase offer in the same proportion to all shareholders;</p> <p>(II) repurchase through open transactions on a stock exchange;</p> <p>(III) repurchase by agreement outside of a stock exchange;</p> <p>(IV) other methods recognized by laws, regulations and relevant regulatory authorities.</p>	<p>Article 30 Article 25 With the approval from relevant national competent authorities, the The Company may repurchase its shares in any one of the following manners:</p> <p>(I) making of a repurchase offer in the same proportion to all shareholders;</p> <p>(II) repurchase through open transactions on a stock exchange;</p> <p>(III) repurchase by agreement outside of a stock exchange;</p> <p>(IV) other methods recognized by laws, regulations and relevant regulatory authorities.</p> <p><u>Any acquisition by the Company of its shares under the circumstances as required in Article 23(3), (5) and (6) shall be conducted through open centralized trading.</u></p>	<p>Amended in accordance with the Notice, the Administrative Measures and Article 25 of the Guidelines.</p>

Before amendment	After amendment	Basis for amendment
<p>Article 40 ...</p> <p>The provisions of this Article shall not apply to the circumstances described in Article 42 of these Articles of Association.</p>	<p>Article 40 <u>Article 35</u> ...</p> <p>The provisions of this Article shall not apply to the circumstances described in Article 42 <u>Article 37</u> of these Articles of Association.</p>	<p>Amended the relevant Article number of the Articles.</p>
<p>Article 42 The acts listed below shall not be regarded as the acts prohibited under Article 40 of these Articles of Association: ...</p>	<p>Article 42 <u>Article 37</u> The acts listed below shall not be regarded as the acts prohibited under Article 40 <u>Article 35</u> of these Articles of Association: ...</p>	<p>Amended the relevant Article number of the Articles.</p>
<p>Article 43 The share certificates of the Company shall be in registered form.</p> <p>In addition to the particulars provided for in the Company Law, the share certificates of the Company shall clearly state such other particulars as required by the stock exchanges on which the Company's shares are listed.</p> <p>The overseas listed foreign shares issued by the Company may take the form of overseas depositary receipt or other derivative form of share certificate in accordance with laws and securities registration and depository practice of the listing venue.</p>	<p>Delete</p>	<p>The special requirements on shares and the register of shareholders imposed by the Mandatory Provisions have been deleted in accordance with the changes in the PRC regulations. The relevant content of shares and the register of shareholders has been provided in Article 49 of the Articles.</p>
<p>Article 44 The share certificates shall be signed by the Chairman of the Board and sealed by the Company. Where the signatures of the CEO or other senior management of the Company are required by the securities regulatory authorities or the stock exchanges in the places where the shares of the Company are listed, the share certificates shall also be signed by the CEO or such other senior management. The share certificates shall become valid after the Company seal is affixed thereto or imprinted thereon. The affixing of the Company seal to the share certificates shall be authorized by the Board of Directors. The signature of the Chairman of the Board, the CEO or such other senior management on the share certificates may also be in printed form.</p> <p>In case of paperless issuance and trading of the shares of the Company, provisions otherwise provided by the securities regulatory authorities or the stock exchanges in the places where the shares of the Company are listed shall apply.</p>	<p>Delete</p>	<p>The special requirements on shares and the register of shareholders imposed by the Mandatory Provisions have been deleted in accordance with the changes in the PRC regulations. The relevant content of shares and the register of shareholders has been provided in Article 49 of the Articles.</p>

Before amendment	After amendment	Basis for amendment
<p>Article 45 The Company shall establish a register of shareholders in accordance with certificates from the share registrar, and shall register therein the following particulars:</p> <p>(I) the name, address or 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 shareholders' register is sufficient evidence of the shareholders' shareholdings in the Company, unless there is evidence to the contrary.</p>	Delete	The special requirements on shares and the register of shareholders imposed by the Mandatory Provisions have been deleted in accordance with the changes in the PRC regulations. The relevant content of shares and the register of shareholders has been provided in Article 49 of the Articles.
<p>Article 46 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 authorities and the overseas securities regulatory authorities. The original register of holders of overseas listed foreign shares listed on the Hong Kong Stock Exchange shall be kept in Hong Kong.</p>	Delete	The special requirements on shares and the register of shareholders imposed by the Mandatory Provisions have been deleted in accordance with the changes in the PRC regulations. The relevant content of shares and the register of shareholders has been provided in Article 49 of the Articles.

Before amendment	After amendment	Basis for amendment
<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>Article 47 The Company shall keep a complete shareholders' register. The shareholders' register shall include the following parts:</p> <p>(I) a register kept at the Company's domicile other than those specified in Items (II) and (III) of this Article;</p> <p>(II) the register(s) of holders of overseas listed foreign shares kept in the places of the overseas stock exchanges where the shares are listed;</p> <p>(III) registers of shareholders kept in other places as the Board of Directors may decide and consider necessary for listing purposes.</p>	Delete	The special requirements on shares and the register of shareholders imposed by the Mandatory Provisions have been deleted in accordance with the changes in the PRC regulations. The relevant content of shares and the register of shareholders has been provided in Article 49 of the Articles.
<p>Article 48 ...</p> <p>(I) The share purchasers and the Company and each of the shareholders, and the Company and each of the shareholders shall agree to observe and comply with the requirements of the Company Law, the Special Regulations, other relevant laws and regulations and the Articles of Association;</p>	<p>Article 48 Article 43 ...</p> <p>(I) The share purchasers and the Company and each of the shareholders, and the Company and each of the shareholders shall agree to observe and comply with the requirements of the Company Law, the Special Regulations, other relevant laws and regulations and the Articles of Association;</p>	The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from 31 March 2023.

Before amendment	After amendment	Basis for amendment
...	<p>...</p> <p><u>Where the laws, administrative regulations, departmental rules, normative documents and requirements of relevant stock exchanges or regulatory authorities at the place where the shares of the Company are listed contain provisions which stipulate the period of closure of the register of shareholders prior to a shareholders' general meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</u></p>	
<p>Article 49 Changes due to share transfer should not be made to register of shareholders within thirty (30) days before a general meeting or within five (5) days before the record date for the purpose of determining entitlements to dividend distributions. If provisions otherwise provided by the stock exchanges in the places where the shares of the Company shares are listed, these provisions shall apply.</p>	Deleted	The Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (article 38 of the Mandatory Provisions).
<p>Article 55 A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of shareholders.</p> <p>...</p>	<p>Article 55 Article 49 A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of shareholders. <u>The Company shall set up the register of shareholders in accordance with certificates from the share registrar. The register of shareholders shall be conclusive evidence of the holding of the Company's shares by a shareholder.</u></p> <p>...</p>	Amended in accordance with Article 31 of the Guidelines.

Before amendment	After amendment	Basis for amendment
Add	<p><u>Article 50 The original register of shareholders of overseas listed foreign shares listed in Hong Kong shall be maintained in Hong Kong.</u></p> <p><u>The Company shall maintain a duplicate of the register of shareholders of overseas listed foreign shares at its place of domicile and shall be open for inspection by the shareholders, provided that the issuer may suspend the registration of shareholders under a clause equivalent to Section 632 of the Companies Ordinance. The designated overseas agent(s) shall ensure consistency between the original version and the duplicate register of holders of overseas listed foreign shares at all times.</u></p> <p><u>If there is any inconsistency between the original version and the duplicate register of holders of overseas listed foreign shares, the original version shall prevail.</u></p>	Amended in accordance with the Letter of Opinions on Supplementary Amendments to Articles of Association of Companies to be Listed in Hong Kong (《關於到香港上市公司對公司章程作補充修改的意見的函》), Section 1(b) of Part D of Appendix 13 of the Listing Rules and Paragraph 20 of Appendix 3 of the Listing Rules.
<p>Article 56 The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>...</p> <p>(II) the right to attend or appoint a proxy to attend general meetings and to speak and vote at such meetings;</p> <p>...</p>	<p>Article 56 Article 51 The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>...</p> <p>(II) the right to attend or appoint a proxy to attend general meetings and to speak and vote at such meetings to file a petition to convene, hold and attend shareholders' general meetings personally or by proxy, and exercise their corresponding voting rights according to the laws;</p> <p>...</p>	Amended in accordance with Article 33 of the Guidelines.

Before amendment	After amendment	Basis for amendment
<p>Article 58 If any resolution of the general meeting or the Board meeting is in violation of laws and administrative regulations, the shareholders shall be entitled to request the people's court to invalidate the said resolution (the dispute-resolution rules of these Articles of Association shall apply to holders of overseas listed foreign shares).</p> <p>If the convening procedure or voting method of the general meeting or the Board meeting is in violation of laws, administrative regulations or these Articles of Association, or if the content of any resolution is in violation of these Articles of Association, the shareholders shall be entitled to apply to the people's court for revocation within sixty (60) days after the resolution being adopted (the dispute-resolution rules of these Articles of Association shall apply to holders of overseas listed foreign shares).</p> <p>...</p>	<p>Article 58 Article 53 If any resolution of the general meeting or the Board meeting is in violation of laws and administrative regulations, the shareholders shall be entitled to request the people's court to invalidate the said resolution (the dispute-resolution rules of these Articles of Association shall apply to holders of overseas listed foreign shares).</p> <p>If the convening procedure or voting method of the general meeting or the Board meeting is in violation of laws, administrative regulations or these Articles of Association, or if the content of any resolution is in violation of these Articles of Association, the shareholders shall be entitled to apply to the people's court for revocation within sixty (60) days after the resolution being adopted (the dispute-resolution rules of these Articles of Association shall apply to holders of overseas listed foreign shares).</p> <p>...</p>	<p>The Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (chapter 20 of the Mandatory Provisions).</p>
<p>Article 59 If any Director or senior management violates laws, administrative regulations or these Articles of Association in fulfilling their duties, thereby causing any loss to the Company, the shareholders individually or jointly holding one percent (1%) or more of the shares of the Company for one hundred and eighty (180) or more consecutive days shall be entitled to request the Supervisory Committee in writing to institute legal proceedings to the people's court. If the Supervisory Committee violates laws, administrative regulations or these Articles of Association in fulfilling its duties, thereby causing any loss to the Company, the shareholders shall be entitled to request the Board of Directors in writing to institute legal proceedings to the people's court (the dispute-settlement rules of these Articles of Association shall apply to holders of overseas listed foreign shares).</p>	<p>Article 59 Article 54 If any Director or senior management violates laws, administrative regulations or these Articles of Association in fulfilling their duties, thereby causing any loss to the Company, the shareholders individually or jointly holding one percent (1%) or more of the shares of the Company for one hundred and eighty (180) or more consecutive days shall be entitled to request the Supervisory Committee in writing to institute legal proceedings to the people's court. If the Supervisory Committee violates laws, administrative regulations or these Articles of Association in fulfilling its duties, thereby causing any loss to the Company, the shareholders shall be entitled to request the Board of Directors in writing to institute legal proceedings to the people's court (the dispute-settlement rules of these Articles of Association shall apply to holders of overseas listed foreign shares).</p>	<p>The Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (chapter 20 of the Mandatory Provisions).</p>

Before amendment	After amendment	Basis for amendment
<p>If the Supervisory Committee or the Board of Directors refuses to institute legal proceedings after receipt of the aforesaid written request from the shareholders or does not institute legal proceedings within thirty (30) days after receipt of the said request, or if the circumstance is urgent and any delay of legal proceedings may cause irreparable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings to the people's court in their own names for the interests of the Company (the dispute-resolution rules of these Articles of Association shall apply to holders of overseas listed foreign shares).</p> <p>...</p>	<p>If the Supervisory Committee or the Board of Directors refuses to institute legal proceedings after receipt of the aforesaid written request from the shareholders or does not institute legal proceedings within thirty (30) days after receipt of the said request, or if the circumstance is urgent and any delay of legal proceedings may cause irreparable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings to the people's court in their own names for the interests of the Company (the dispute-resolution rules of these Articles of Association shall apply to holders of overseas listed foreign shares).</p> <p>...</p>	
<p>Article 60 If any Director or senior management violates laws, administrative regulations or these Articles of Association, thereby causing any loss to the shareholders, the shareholders may institute legal proceedings to the people's court (the dispute-resolution rules of these Articles of Association shall apply to holders of overseas listed foreign shares).</p>	<p>Article 60 Article 55 If any Director or senior management violates laws, administrative regulations or these Articles of Association, thereby causing any loss to the shareholders, the shareholders may institute legal proceedings to the people's court (the dispute-resolution rules of these Articles of Association shall apply to holders of overseas listed foreign shares).</p>	<p>The Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (chapter 20 of the Mandatory Provisions).</p>
<p>Article 61 The ordinary shareholders of the Company shall have the following obligations:</p> <p>...</p>	<p>Article 61 Article 56 The ordinary shareholders of the Company shall have the following obligations:</p> <p>...</p>	<p>Amended in accordance with Article 38 of the Guidelines.</p>
<p>Article 62 Where a shareholder holding five percent (5%) or more voting shares of the Company pledge any shares in his/her possession, he/she shall notify the Company in writing within five (5) working days after he/she pledges his/her shares.</p>	<p>Article 62 Article 57 Where a shareholder holding five percent (5%) or more voting shares of the Company pledge any shares in his/her possession, he/she shall notify the Company in writing within five (5) working days the same day after he/she pledges his/her shares.</p>	<p>Amended in accordance with Article 39 of the Guidelines.</p>

Before amendment	After amendment	Basis for amendment
<p>Article 68 Without approval by a special resolution at the general meeting, the Company shall not enter into a contract to hand over all or material business management of the Company to a person other than to a Director, Supervisor, the CEO or other senior management.</p>	<p>Article 68 Article 63 <u>Save for special circumstances such as when the Company is in crisis, Without without</u> approval by a special resolution at the general meeting, the Company shall not enter into a contract to hand over all or material business management of the Company to a person other than to a Director, Supervisor, the CEO or other senior management.</p>	<p>Amended in accordance with Article 81 of the Guidelines.</p>
<p>Article 69 General meetings consist of annual general meetings and extraordinary general meetings. The annual general meeting shall be held once (1) every year within six (6) months after the end of the previous financial year. In case of adjournment under special circumstances, the Company shall promptly report to the local branch of the CSRC of the Company's place of domicile and explain the reasons for adjournment.</p>	<p>Article 69 Article 64 General meetings consist of annual general meetings and extraordinary general meetings. The annual general meeting shall be held once (1) every year within six (6) months after the end of the previous financial year. In case of adjournment under special circumstances, the Company shall promptly report to the local branch of the CSRC of the Company's place of domicile and explain the reasons for adjournment.</p>	<p>Reporting to the CSRC is not required for H share companies.</p>
<p>Article 75 Shareholders severally or jointly holding ten percent (10%) or more of the shares of the Company shall be entitled to request the Board of Directors to convene an extraordinary general meeting or class meeting, and shall put forward such request to the Board of Directors in writing. The Board of Directors shall, pursuant to laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting or class meeting within ten (10) days upon receipt of the proposal.</p> <p>If the Board of Directors agrees to convene the extraordinary general meeting or class meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the Board of Directors. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholders shall be obtained.</p>	<p>Article 75 Article 70 Shareholders severally or jointly holding ten percent (10%) or more of the shares of the Company shall be entitled to request the Board of Directors to convene an extraordinary general meeting or class meeting, and shall put forward such request to the Board of Directors in writing. The Board of Directors shall, pursuant to laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting or class meeting within ten (10) days upon receipt of the proposal.</p> <p>If the Board of Directors agrees to convene the extraordinary general meeting or class meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the Board of Directors. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholders shall be obtained.</p>	<p>The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (domestic shares and H shares are no longer considered different classes of shares).</p> <p>Combined with Article 76 of the Articles (before amendment).</p>

Before amendment	After amendment	Basis for amendment
<p>If the Board of Directors does not agree to hold the extraordinary general meeting or class meeting or fails to respond within ten (10) days upon receipt of the proposal, shareholders severally or jointly holding ten percent (10%) or more of the shares of the Company shall be entitled to propose to the Supervisory Committee to convene an extraordinary general meeting or a class meeting, and shall put forward such request to the Supervisory Committee in writing.</p>	<p>If the Board of Directors does not agree to hold the extraordinary general meeting or class meeting or fails to respond within ten (10) days upon receipt of the proposal, shareholders severally or jointly holding ten percent (10%) or more of the shares of the Company shall be entitled to propose to the Supervisory Committee to convene an extraordinary general meeting or a class meeting, and shall put forward such request to the Supervisory Committee in writing.</p>	
<p>If the Supervisory Committee agrees to convene the extraordinary general meeting or class meeting, it shall serve a notice of such meeting within five (5) days upon receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholders shall be obtained.</p>	<p>If the Supervisory Committee agrees to convene the extraordinary general meeting or class meeting, it shall serve a notice of such meeting within five (5) days upon receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholders shall be obtained.</p>	
<p>In case of failure to issue the notice of extraordinary general meeting or class meeting within the prescribed period, the Supervisory Committee shall be deemed as failing to convene and preside over the general meeting and the shareholders severally or jointly holding ten percent (10%) or more shares of the Company for ninety (90) or more consecutive days may convene and preside over such meeting by itself/themselves.</p>	<p>In case of failure to issue the notice of extraordinary general meeting or class meeting within the prescribed period, the Supervisory Committee shall be deemed as failing to convene and preside over the general meeting and the shareholders severally or jointly holding ten percent (10%) or more shares of the Company for ninety (90) or more consecutive days may convene and preside over such meeting by itself/themselves.</p>	
<p>...</p>	<p>...</p>	
	<p><u>Where the Supervisory Committee or shareholders convene a meeting by themselves in accordance with the provisions of this section, a written notice shall be sent to the Board of Directors and filed with the securities regulatory authorities where the Company is located and relevant stock exchanges. The Board of Directors and the secretary of the Board shall cooperate in terms of such meetings. The Board of Directors shall provide the register of shareholders on the shareholding record date. The expenses reasonably accrued therefrom shall be borne by the Company and be deducted from the amounts due by the Company to the negligent Directors.</u></p>	

Before amendment	After amendment	Basis for amendment
<p>Article 78 ...</p> <p>The general meeting shall not vote or resolve on any proposals which are not contained in a notice of the general meeting or are not in compliance with Article 77 herein.</p>	<p>Article 78 Article 72 ...</p> <p>The general meeting shall not vote or resolve on any proposals which are not contained in a notice of the general meeting or are not in compliance with Article 77 Article 71 herein.</p>	<p>Amended the relevant Article number of the Articles.</p>
<p>Article 84 After the notice of the general meeting is issued, the general meeting shall not be postponed or cancelled, and the proposals set out in such notice shall not be cancelled without valid reasons. In case of adjournment under special circumstances, the Company shall promptly report to the local branch of the CSRC of the Company's place of domicile with the reasons for adjournment, if necessary, the convener shall publish a notice at least two (2) working days before the original date of the general meeting and state the relevant reasons to every shareholder.</p> <p>...</p>	<p>Article 84 Article 78 After the notice of the general meeting is issued, the general meeting shall not be postponed or cancelled, and the proposals set out in such notice shall not be cancelled without valid reasons. In case of adjournment <u>or cancellation a general meeting</u> under special circumstances, the Company shall promptly report to the local branch of the CSRC of the Company's place of domicile with the reasons for adjournment <u>or cancellation</u>, if necessary, the convener shall publish a notice at least two (2) working days before the original date of the general meeting and state the relevant reasons to every shareholder.</p> <p>...</p>	<p>Amended in accordance with Article 58 of the Guidelines.</p>
<p>Article 88 ...</p> <p>If the shareholder is an Authorized Clearing House or its proxy(ies), such shareholder is entitled to appoint one or more persons it deems suitable to act as its proxy in any general meeting or shareholders' class meeting...</p>	<p>Article 88 Article 82 ...</p> <p>If the shareholder is an Authorized Clearing House or its proxy(ies), such shareholder is entitled to appoint one or more persons it deems suitable to act as its proxy in any general meeting or shareholders' class meeting...</p>	<p>The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (domestic shares and H shares are no longer considered different classes of shares).</p>

Before amendment	After amendment	Basis for amendment
<p>Article 92 The convener and the lawyer appointed by the Company shall examine legality of the shareholders' qualifications according to the register of shareholders and other effective documents provided by the securities registrations and clearing organizations. The names of shareholders and the number of voting shares shall be registered. The registration at the meeting shall terminate before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of voting shares held.</p> <p>...</p>	<p>Article 92 Article 86 The convener and the lawyer appointed by the Company shall examine legality of the shareholders' qualifications according to the register of shareholders and other effective documents provided by the securities registrations and clearing organizations. The names of shareholders and the number of voting shares shall be registered. The registration at the meeting shall terminate before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of voting shares held.</p> <p>...</p>	<p>Amended in accordance with Article 66 of the Guidelines.</p>
<p>Article 93 When holding a general meeting, the Company shall engage lawyers to provide legal opinions on the following issues with announcement thereon:</p> <p>(I) whether the procedures for convening and holding the general meeting are in compliance with the laws, regulations and these Articles of Association;</p> <p>(II) whether the qualifications of the attendees and convener are lawful and valid;</p> <p>(III) whether the voting procedures and voting results of the general meeting are lawful and valid;</p> <p>(IV) legal opinions on other relevant issues at the request of the Company.</p>	<p>Delete</p>	<p>Covered in Article 67 of the Articles (after amendment).</p>
<p>Article 107 Shareholders (including their proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share.</p>	<p>Article 107 Article 100 Shareholders (including their proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share.</p>	<p>Amended in accordance with Article 79 of the Guidelines.</p>

Before amendment	After amendment	Basis for amendment
<p>Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.</p> <p>Subject to the applicable laws, administrative regulations, departmental rules, normative documents or the listing rules of the places where the shares of the Company are listed, the Board of Directors, Independent Non-executive Directors and shareholders who meet the relevant requirements may solicit voting rights from shareholders. Information including the specific voting preference shall be fully provided to the shareholders for whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. The Company shall not impose any minimum shareholding limitation for soliciting voting rights.</p>	<p><u>When major matters affecting the interests of small and medium investors are being considered at a general meeting, the votes of small and medium investors shall be counted separately. The results of separate vote counting shall be publicly disclosed in a timely manner.</u></p> <p>Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.</p> <p><u>Shareholders, who purchase the voting shares of the Company in violation of provisions of the first clause and the second clause of Article 63 of the Securities Law, shall not exercise the voting rights of the shares that exceed the prescribed ratio within 36 months after purchasing them, and such shares shall not be included in the total number of shares with voting rights at a general meeting.</u></p> <p>Subject to the applicable laws, administrative regulations, departmental rules, normative documents or the listing rules of the places where the shares of the Company are listed, the Board of Directors, Independent Non-executive Directors and, shareholders who meet the relevant requirements <u>or an investor protection institution established in accordance with the laws, administrative regulations or the requirements of the CSRC</u> may solicit voting rights from shareholders. Information including the specific voting preference shall be fully provided to the shareholders for whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. <u>The Save for statutory conditions, the</u> Company shall not impose any minimum shareholding limitation for soliciting voting rights.</p>	

Before amendment	After amendment	Basis for amendment
<p>Article 108 ...</p> <p>The connected shareholder can participate to consider its own connected transactions, explain and illustrate to the general meeting whether such connected transactions are fair and legal as well as the reason for entering into such transactions. However, such shareholder shall have no right in participating the voting of such matters.</p>	<p>Article 108 Article 101 ...</p> <p>The connected shareholder can participate to consider its own connected transactions, explain and illustrate to the general meeting whether such connected transactions are fair and legal as well as the reason for entering into such transactions. However, such shareholder shall have no right in participating the voting of such matters.</p> <p><u>In the event such connected shareholder does not abstain from voting when he/she should, and the general meeting resolves to pass the resolutions on the relevant connected transactions that result in any loss on the Company, the other shareholders of the Company or any third party, such connected shareholder shall be liable for the corresponding civil liabilities arising therefrom.</u></p>	<p>Combined with Article 109 of the Articles (before amendment).</p>
<p>Article 114 The general meeting shall vote on all the proposed resolutions separately; in the event of several proposed resolutions for the same issue, such proposed resolutions shall be voted on 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 proposed resolutions shall neither be shelved nor refused at the general meeting.</p>	<p>Article 114 Article 106 The Except for cumulative voting, the general meeting shall vote on all the proposed resolutions separately; in the event of several proposed resolutions for the same issue, such proposed resolutions shall be voted on 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 proposed resolutions shall neither be shelved nor refused at the general meeting.</p>	<p>Amended in accordance with Article 83 of the Guidelines.</p>

Before amendment	After amendment	Basis for amendment
<p>Article 115 When considering a proposed resolution at a general meeting, no amendments shall be made thereto. Otherwise, any change made thereto shall be considered as a new proposed resolution, for which the voting shall not proceed in that meeting. The same vote may only be cast once at the location of a general meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.</p>	<p>Article 115 Article 107 When considering a proposed resolution at a general meeting, no amendments shall be made thereto. Otherwise, any change made thereto shall be considered as a new proposed resolution, for which the voting shall not proceed in that meeting. The same vote may only be cast once at the location of a general meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.</p> <p><u>Before the relevant proposed resolution is voted on at the general meeting, lawyers and two (2) representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll and the voting results shall be announced at the general meeting. If any shareholder is connected to the matter under consideration, such shareholder and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll.</u></p> <p><u>When votes are cast on proposed resolutions at the general meeting, the lawyers (if any), representatives of the shareholders and the representative of Supervisors shall be jointly responsible for scrutinizing and counting votes.</u></p>	<p>Combined with Article 116 of the Articles (before amendment).</p>

Before amendment	After amendment	Basis for amendment
<p>Article 117 A shareholder attending a general meeting shall express one of the following opinions on any proposed resolutions to be voted on: for, against or abstain.</p> <p>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstain".</p>	<p>Article 117 A shareholder attending a general meeting shall express one of the following opinions on any proposed resolutions to be voted on: for, against or abstain, <u>unless securities registration and settlement institutions, as the nominal holders of shares that can be traded through the Mainland-Hong Kong Stock Connect, make declarations according to the intention of actual holders.</u></p> <p>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstain".</p>	<p>Amended in accordance with Article 89 of the Guidelines.</p>
<p>Article 123 Shareholders holding different classes of shares shall be class shareholders.</p> <p>Class shareholders shall enjoy the rights and assume the obligations in accordance with laws, administrative regulations and these Articles of Association.</p> <p>Apart from holders of other classes of shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes.</p> <p>Where the share capital of the Company includes shares which do not carry voting rights, the words "non-voting shares" must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words "restricted voting" or "limited voting".</p>	<p>Delete</p>	<p>The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from 31 March 2023 (domestic shares and H shares are no longer considered different classes of shares).</p>

Before amendment	After amendment	Basis for amendment
<p>Article 124 The Company shall not proceed to change or abrogate the rights of class shareholders unless such proposed change or abrogation has been approved by way of a special resolution at a general meeting and by a separate shareholder meeting convened by the class shareholders so affected in accordance with Articles 126 to 130.</p>	Delete	The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from 31 March 2023 (domestic shares and H shares are no longer considered different classes of shares).
<p>Article 125 The following circumstances shall be deemed as change or abrogation of the rights of a certain class shareholder:</p> <p>(I) to increase or decrease the number of shares of such class, or to increase or decrease the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;</p> <p>(II) to change all or part of the shares of such class into shares of another class or to change all or part of the shares of another class into shares of that class or to grant relevant conversion rights;</p> <p>(III) to cancel or reduce rights to accrued dividends or cumulative dividends attached to shares of the said class;</p> <p>(IV) to reduce or cancel rights attached to the shares of the said class to preferentially receive dividends or to receive distributions of assets in a liquidation of the Company;</p> <p>(V) to add, cancel or reduce share conversion rights, options, voting rights, transfer rights, pre-emptive placing rights, or rights to acquire securities of the Company attached to the shares of the said class;</p>	Delete	The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from 31 March 2023 (domestic shares and H shares are no longer considered different classes of shares).

Before amendment	After amendment	Basis for amendment
(VI) to cancel or reduce rights to receive payments made by the Company in a particular currency attached to the shares of the said class;		
(VII) to create a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of the said class;		
(VIII) to restrict the transfer or ownership of the shares of the said class or to impose additional restrictions;		
(IX) to issue rights to subscribe for, or to convert into, shares of the said class or another class;		
(X) to increase the rights and privileges of the shares of another class;		
(XI) to restructure the Company in such a way as to cause shareholders of different classes to undertake liabilities disproportionately during the restructuring;		
(XII) to amend or cancel provisions in the section.		

Before amendment	After amendment	Basis for amendment
<p>Article 126 Shareholders of the affected class, whether or not with the rights to vote at general meetings originally, shall have the right to vote at shareholders' class meetings in respect of matters referred to in Items (II) to (VIII) and (XI) to (XII) in Article 125 hereof, except that interested shareholders shall not vote at such shareholders' class meetings.</p> <p>The term "interested shareholders" in the preceding paragraph shall mean:</p> <p>(I) in case of a repurchase of shares by the Company by way of a general offer to all shareholders in equal proportion or by way of open market transactions on a stock exchange in accordance with these Articles of Association, the controlling shareholders as defined in Chapter 14 of these Articles of Association shall be the "interested shareholders";</p> <p>(II) in case of a repurchase of shares by the Company by an off-market agreement in accordance with these Articles of Association, holders of shares in relation to such agreement shall be the "interested shareholders";</p> <p>(III) in case of a proposed restructuring of the Company, shareholders who assume a relatively lower proportion of obligations than the obligations imposed on the other shareholders of that class or who have an interest in the proposed restructuring that is different from the general interests in such proposed restructuring of the other shareholders of that class shall be the "interested shareholders".</p>	Delete	The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (domestic shares and H shares are no longer considered different classes of shares and shareholders' class meetings will no longer be convened).

Before amendment	After amendment	Basis for amendment
<p>Article 127 Resolution of a shareholders' class meeting shall be passed only by two thirds (2/3) or more of the total voting rights being held by the shareholders of that class, who are entitled to do so, present and vote at the shareholders' class meeting in accordance with Article 126.</p>	Delete	The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (domestic shares and H shares are no longer considered different classes of shares and shareholders' class meetings will no longer be convened).
<p>Article 128 When the Company is to convene a shareholders' class meeting, it shall issue a written notice in accordance with the requirements on the notice period in respect of annual general meetings and extraordinary general meetings stipulated under Article 79 of these Articles of Association, informing all the shareholders who are registered as holders of that class in the register of shareholders of the matters to be considered at the meeting as well as the date and place of the meeting.</p> <p>If there are any special provisions by the listing rules of the places where the shares of the Company are listed, such provisions shall prevail.</p>	Delete	The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (domestic shares and H shares are no longer considered different classes of shares and shareholders' class meetings will no longer be convened).
<p>Article 129 The notice of a shareholders' class meeting shall be sent to the shareholders entitled to vote at such meeting only.</p> <p>The procedures of a shareholders' class meeting shall, to the extent possible, be identical with the procedures of a general meeting. Provisions of these Articles of Association relevant to procedures for the holding of a general meeting shall be applicable to a shareholders' class meeting.</p>	Delete	The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (domestic shares and H shares are no longer considered different classes of shares and shareholders' class meetings will no longer be convened).

Before amendment	After amendment	Basis for amendment
<p>Article 130 In the following circumstances, the special procedures for voting by class shareholders shall not apply:</p> <p>(I) with the approval by a special resolution at the general meeting, the Company issues domestic shares or overseas listed foreign shares alone or at the same time at each interval of twelve (12) months and the number of the domestic shares and overseas listed foreign shares does not exceed twenty percent (20%) of the respective outstanding shares of such class;</p> <p>(II) the Company has made the plans to issue domestic shares or overseas listed foreign shares at the time of incorporation and the implementation of such plan has been completed within fifteen (15) months from the date of approval by the securities regulatory authorities;</p> <p>(III) with the approval of the securities regulatory authorities, shareholders of the Company list and trade their unlisted shares in any overseas stock exchanges.</p>	Delete	The Special Regulations and the Mandatory Provisions are repealed and no longer applicable with effect from March 31, 2023 (domestic shares and H shares are no longer considered different classes of shares).

Before amendment	After amendment	Basis for amendment
<p>Article 147 The Board of Directors shall exercise the following powers and duties:</p> <p>...</p> <p>The Board of Directors shall define the limits of authority of external investment, acquisition and disposal of assets and connected transaction, and set up a stringent investigation and decision making procedure. Specialists and professionals should be organized to assess the material external investment and seek shareholders' approval in a general meeting.</p>	<p>Article 147 Article 129 The Board of Directors shall exercise the following powers and duties:</p> <p>...</p> <p><u>(XVI) within the scope of authorisation granted by the shareholders' general meeting, deciding such matters as external investment, acquisition and sale of assets, mortgage of assets, external guarantee, entrusted management of wealth, connected transactions and external donations;</u></p> <p>...</p> <p>The Board of Directors shall define the limits of authority of external investment, acquisition and disposal of assets, <u>mortgage of assets, external guarantee, entrusted management of wealth, and</u> connected transaction <u>and external donations</u>, and set up a stringent investigation and decision making procedure. Specialists and professionals should be organized to assess the material external investment and seek shareholders' approval in a general meeting.</p>	<p>Amended in accordance with Article 107 of the Guidelines.</p>
<p>Article 159 Except for matters set out in Items (VI), (VII) and (XIII) of Article 147 of these Articles of Association which are required to be approved by voting by two thirds (2/3) or more of the Directors, other matters can be approved by voting by more than half of the Directors as resolutions of the Board of Directors.</p> <p>...</p>	<p>Article 159 Article 141 Except for matters set out in Items (VI), (VII) and (XIII) of Article 147 Article 129 of these Articles of Association which are required to be approved by voting by two thirds (2/3) or more of the Directors, other matters can be approved by voting by more than half of the Directors as resolutions of the Board of Directors.</p> <p>...</p>	<p>Amended the relevant Article number of the Articles.</p>

Before amendment	After amendment	Basis for amendment
<p>Article 160 When a Director is connected to companies which are the subject of a resolution to be decided at a Board meeting, the related Director shall not vote on that resolution, and shall not vote on behalf of other Directors. Such Board meeting can be held if more than one half of the non-connected Directors attend. Resolutions made by the Board meeting shall be passed by more than one half of the non-connected Directors (resolutions involving Items (VI), (VII) and (XIII) of Article 147 of these Articles of Association shall be approved by voting by two thirds (2/3) or more of the non-connected Directors). The Independent Non-executive Directors shall offer their independent opinions on the material connected transactions. If less than three (3) non-connected Directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration.</p>	<p>Article 160 Article 142 When a Director is connected to companies which are the subject of a resolution to be decided at a Board meeting, the related Director shall not vote on that resolution, and shall not vote on behalf of other Directors. Such Board meeting can be held if more than one half of the non-connected Directors attend. Resolutions made by the Board meeting shall be passed by more than one half of the non-connected Directors (resolutions involving Items (VI), (VII) and (XIII) of Article 147 Article 129 of these Articles of Association shall be approved by voting by two thirds (2/3) or more of the non-connected Directors). The Independent Non-executive Directors shall offer their independent opinions on the material connected transactions. If less than three (3) non-connected Directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration.</p>	<p>Amended the relevant Article number of the Articles.</p>
<p>Article 173 The CEO and other senior management of the Company shall comply with the requirements in respect of the requirements for positions of senior management of the securities regulatory authorities and relevant policies and regulations, and obtain the qualifications approved by the China Securities Regulatory Commission or its local branch before taking office.</p>	<p>Delete</p>	<p>This requirement is not applicable to H share companies.</p>
<p>Article 175 A person who serves any administrative roles other than a director in the controlling shareholder or actual controller of the Company, shall not serve as senior management member of the Company.</p>	<p>Article 175 Article 156 A person who serves any administrative roles other than a director or supervisor in the controlling shareholder or actual controller of the Company, shall not serve as senior management member of the Company.</p> <p><u>A senior management member of the Company shall only receive remunerations from the Company, instead of being paid by the controlling shareholders.</u></p>	<p>Amended in accordance with Article 126 of the Guidelines.</p>

Before amendment	After amendment	Basis for amendment
<p>Article 176 The CEO is accountable to the Board of Directors and shall exercise the following powers and duties:</p> <p>...</p> <p>(VI) deciding to appoint or remove management of the Company other than those to be appointed or removed by the Board of Directors;</p> <p>...</p>	<p>Article 176 Article 157 The CEO is accountable to the Board of Directors and shall exercise the following powers and duties:</p> <p>...</p> <p>(VI) deciding to appoint or remove the responsible management of the Company other than those to be appointed or removed by the Board of Directors;</p> <p>...</p>	<p>Aligned wordings between Chinese and English versions of the Articles.</p>
<p>Article 177 The CEO shall perform his/her duties as stipulated in the laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed, these Articles of Association and as authorized by the Board of Directors, commence various external activities on behalf of the Company within the authorized scope, and assume the leadership responsibilities in respect of the compliance of the operational activities of the Company and the safety of customers' assets.</p>	<p>Article 177 Article 158 The CEO shall perform his/her duties as stipulated in the laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed, these Articles of Association and as authorized by the Board of Directors, commence various external activities on behalf of the Company within the authorized scope, and assume the leadership responsibilities in respect of the compliance of the operational activities of the Company and the safety of customers' assets.</p> <p><u>The CEO shall formulate his/her working rules, which shall come into effect upon approval by the Board. The working rules of the CEO shall contain the following:</u></p> <p>(1) <u>Conditions for the convening of and the procedure for the CEO's meeting, and the personnel to attend the meeting;</u></p> <p>(2) <u>Specific duties and division of work of the CEO and other senior management;</u></p> <p>(3) <u>the authority to utilize the Company's funds and assets and to enter into material contracts, and the reporting system to the Board and the Supervisory Committee; and</u></p> <p>(4) <u>Other matters which the Board considers necessary.</u></p>	<p>Amended in accordance with Article 130 of the Guidelines.</p>

Before amendment	After amendment	Basis for amendment
<p>Article 181 If a senior management violates any laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed or the provisions of these Articles of Association in the course of performing his/her duties of the Company and causes losses to the Company, he/she shall be liable for compensation.</p>	<p>Article 181 Article 162 If a senior management violates any laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed or the provisions of these Articles of Association in the course of performing his/her duties of the Company and causes losses to the Company, he/she shall be liable for compensation.</p> <p><u>The senior management members of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If the Company's senior management members cause damage to the interests of the Company and public shareholders due to their failure to faithfully perform their duties or breach of fiduciary obligations, they shall be liable for compensation in accordance with the law.</u></p>	<p>Amended in accordance with Article 135 of the Guidelines.</p>
<p>Article 186 The Supervisors shall ensure that all information disclosed by the Company are true, accurate and complete.</p>	<p>Article 186 Article 167 The Supervisors shall ensure that all information disclosed by the Company are true, accurate and complete, <u>and sign on written confirmation opinions in relation to the regular reports.</u></p>	<p>Amended in accordance with Article 140 of the Guidelines.</p>
<p>Article 189 ...</p> <p>If a Supervisor violates any laws, administrative regulations, departmental rules or the provisions of these Articles of association in the course of performing his/her duties of the Company and results in losses to the Company, he/she shall be liable for compensation.</p>	<p>Article 189 Article 170...</p> <p>If a Supervisor violates any laws, administrative regulations, departmental rules or the provisions of these Articles of association in the course of performing his/her duties of the Company and results in losses to the Company, he/she shall be liable for compensation.</p>	<p>Set out separately under Article 171 of the Articles (after amendment).</p>

Before amendment	After amendment	Basis for amendment
Add	<u>Article 171 If a Supervisor violates any laws, administrative regulations, departmental rules or the provisions of these Articles of association in the course of performing his/her duties of the Company and results in losses to the Company, he/she shall be liable for compensation.</u>	Set out in a separate Article.
<p>Article 191 The Supervisory Committee shall exercise the following duties and powers:</p> <p>...</p> <p>(III) to review financial information such as financial reports, business reports, and profit distribution plans as proposed by the Board of Directors to the general meetings, and to engage certified public accountants and practicing auditors to assist with further examination in the name of the Company if there are any queries;</p> <p>...</p> <p>(V) to demand rectification by Directors and senior management members when the acts of such persons are prejudicial to the Company's interest and, if necessary, report to the general meeting or relevant national competent authorities;</p> <p>...</p>	<p>Article 191 Article 173 The Supervisory Committee shall exercise the following duties and powers:</p> <p>...</p> <p>(III) to review financial information such as financial reports, business reports, and profit distribution plans as proposed by the Board of Directors to the general meetings, and to engage certified public accountants and practicing auditors to assist with further examination in the name of the Company if there are any queries;</p> <p>...</p> <p>(V) to demand rectification by Directors and senior management members when the acts of such persons are prejudicial to the Company's interest and, if necessary, report to the general meeting or relevant national competent authorities;</p> <p>...</p>	Amended in accordance with Article 145 of the Guidelines.
<p>Article 213 A security for the repayment of a loan, which has been provided by the Company acting in breach of Item (I) of Article 211 shall not be enforceable against the Company, save in respect of the following circumstances:</p> <p>...</p>	<p>Article 213 Article 195 A security for the repayment of a loan, which has been provided by the Company acting in breach of Item (I) of Article 211 Article 193 shall not be enforceable against the Company, save in respect of the following circumstances:</p> <p>...</p>	Amended the relevant Article number of the Articles.

Before amendment	After amendment	Basis for amendment
<p>Article 234...</p> <p>The accounting firm appointed by the Company shall hold office for one (1) year from the conclusion of the annual general meeting at which it was appointed until the conclusion of the next annual general meeting. The accounting firm is eligible for reappointment.</p>	<p>Article 234 Article 216...</p> <p>The accounting firm appointed by the Company shall hold office for one (1) year from the conclusion of the annual general meeting at which it was appointed until the conclusion of the next annual general meeting. The accounting firm is eligible for reappointment.</p> <p><u>The appointment of an accounting firm for the Company shall be approved by a general meeting. The Board of Directors shall not appoint an accounting firm before the decision of the general meeting.</u></p>	<p>Amended in accordance with Article 160 of the Guidelines.</p>
<p>Add</p>	<p>Article 217 <u>The Company shall ensure that the accounting documents, books of accounts, financial reports and other accounting information provided to the accounting firm appointed is true and complete without any refusal, concealment or false statement.</u></p>	<p>Adjusted the requirement of provision of accounting information to accounting firms in accordance with the PRC laws and regulations.</p>
<p>Article 243 If the notice is served by hand, the date of service is the date of acknowledgment of receipt by signature or affixed seal on the service return slip. If the notice is sent by speed post, the date of service is the second (2nd) working day from the date of delivery at the post office. If the notice is given by e-mail, the date of such e-mail entering the recipients' designated electronic data exchange system shall be the date of service. If the notice is given by fax, the sent date on the sender's fax record shall be the date of service.</p>	<p>Article 243 Article 226 If the notice is served by hand, the date of service is the date of acknowledgment of receipt by signature or affixed seal on the service return slip. If the notice is sent by speed post, the date of service is the second (2nd) working day from the date of delivery at the post office. If the notice is given by e-mail, the date of such e-mail entering the recipients' designated electronic data exchange system shall be the date of service. If the notice is given by fax, the sent date on the sender's fax record shall be the date of service. <u>If the notice is given by a way of an announcement, the first publication date of the announcement shall be the date of service.</u></p>	<p>Amended in accordance with Article 169 of the Guidelines.</p>

Before amendment	After amendment	Basis for amendment
<p>Article 250 The merger or division of the Company shall be executed in accordance with the laws, administrative regulations and relevant provisions required by the securities regulatory authorities and shall be subject to the approval of the approving authorities such as the securities regulatory authorities. When the merger or division involves changes in registered particulars, such changes shall be registered with the company registration authority in accordance with the law. When the Company dissolves, the Company shall cancel its registration in accordance with the law. When a new company is established, its establishment shall be registered in accordance with the law.</p>	<p>Article 250 Article 232 The merger or division of the Company shall be executed in accordance with the laws, administrative regulations and relevant provisions required by the securities regulatory authorities and shall be subject to the approval of the approving authorities such as the securities regulatory authorities. When the merger or division involves changes in registered particulars, such changes shall be registered with the company registration authority in accordance with the law. When the Company dissolves, the Company shall cancel its registration in accordance with the law. When a new company is established, its establishment shall be registered in accordance with the law.</p>	<p>Amended in accordance with Article 178 of the Guidelines.</p>
<p>Article 252 In the circumstance set out in Item (I) of Article 251 of these Articles of Association, the Company may continue to subsist by amending the Articles of Association.</p> <p>...</p>	<p>Article 252 Article 234 In the circumstance set out in Item (I) of Article 251 Article 233 of these Articles of Association, the Company may continue to subsist by amending the Articles of Association.</p> <p>...</p>	<p>Amended the relevant Article number of the Articles.</p>
<p>Article 253 Where the Company is dissolved under the circumstances set out in Items (I), (II), (IV) and (VI) of Article 251 of these Articles of Association, the Company shall establish a liquidation committee within fifteen (15) days upon the approval of the securities regulatory authorities. The composition of the liquidation committee shall be determined by ordinary resolution at general meeting. If the Company fails to establish a liquidation committee on time, creditors may request the people’s court to designate certain persons to form a liquidation committee to perform liquidation.</p>	<p>Article 253 Article 235 Where the Company is dissolved under the circumstances set out in Items (I), (II), (IV) and (VI) of Article 251 Article 233 of these Articles of Association, the Company shall establish a liquidation committee within fifteen (15) days upon the approval of the securities regulatory authorities. The composition of the liquidation committee shall be determined by ordinary resolution at general meeting. If the Company fails to establish a liquidation committee on time, creditors may request the people’s court to designate certain persons to form a liquidation committee to perform liquidation.</p>	<p>Amended the relevant Article number of the Articles.</p>

Before amendment	After amendment	Basis for amendment
<p>Where the Company is voluntarily dissolved under the circumstance set out in Item (II) of Article 251 of the Articles of Association, such dissolution must be approved by more than two thirds (2/3) of the voting rights held by shareholders present at the general meeting.</p>	<p>Where the Company is voluntarily dissolved under the circumstance set out in Item (II) of Article 251 <u>Article 233</u> of the Articles of Association, such dissolution must be approved by more than two thirds (2/3) of the voting rights held by shareholders present at the general meeting.</p>	
<p>Where the Company is dissolved under the circumstance set out in Item (III) of Article 251 of the Articles of Association, the Company shall apply to the securities regulatory authorities with reasons for dissolution and liabilities settlement scheme. The Company shall be dissolved after obtaining the approval from the securities regulatory authorities.</p>	<p>Where the Company is dissolved under the circumstance set out in Item (III) of Article 251 <u>Article 233</u> of the Articles of Association, the Company shall apply to the securities regulatory authorities with reasons for dissolution and liabilities settlement scheme. The Company shall be dissolved after obtaining the approval from the securities regulatory authorities.</p>	
<p>Where the Company is dissolved under the circumstance set out in Item (V) of Article 251 of the Articles of Association, the people's court shall, according to the applicable laws, order the formation of a liquidation committee comprising shareholders, relevant authorities and professionals to process the liquidation in accordance with the applicable bankruptcy law of enterprises.</p>	<p>Where the Company is dissolved under the circumstance set out in Item (V) of Article 251 <u>Article 233</u> of the Articles of Association, the people's court shall, according to the applicable laws, order the formation of a liquidation committee comprising shareholders, relevant authorities and professionals to process the liquidation in accordance with the applicable bankruptcy law of enterprises.</p>	

Before amendment	After amendment	Basis for amendment
<p>Article 259 Following the completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in China, submit the same to the general meeting or the relevant authorities in charge for confirmation. Within thirty days from the date of confirmation of the aforementioned documents by the general meeting or the relevant authorities in charge, the liquidation committee shall deliver the same to the company registration authority, apply for cancellation of the Company's registration and publicly announce the Company's dissolution.</p>	<p>Article 259 Article 241 Following the completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in China, submit the same to the general meeting or the relevant authorities in charge <u>People's Court</u> for confirmation. Within thirty days from the date of confirmation of the aforementioned documents by the general meeting or the relevant authorities in charge, <u>the liquidation committee shall deliver the same to the company registration authority, and shall deliver to the company registration authority,</u> apply for cancellation of the Company's registration and publicly announce the Company's dissolution.</p>	<p>Amended in accordance with Article 186 of the Guidelines.</p>
<p>Chapter 13 Settlement of Disputes</p>	<p>Delete</p>	<p>The Mandatory Provisions are repealed and no longer applicable with effect from 31 March 2023 (chapter 20 of the Mandatory Provisions).</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 1 In order to safeguard the legitimate interests of Lepu Biopharma Co., Ltd. (hereinafter referred to as the “Company”), its shareholders and creditors, and regulate the organization and conduct of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other laws, administrative regulations, departmental rules, normative documents and requirements of the relevant regulatory authorities and with reference to the Guidelines on Articles of Association of Listed Companies.</p>	<p>Article 1 In order to safeguard the legitimate interests of Lepu Biopharma Co., Ltd. (hereinafter referred to as the “Company”), its shareholders and creditors, and regulate the organization and conduct of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), <u>the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchanges (the “SSE STAR Listing Rules”), the Code of Corporate Governance for Listed Companies</u> and other laws, administrative regulations, departmental rules, normative documents and requirements of the relevant regulatory authorities and with reference to the Guidelines on Articles of Association of Listed Companies.</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 3 As approved by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) on June 24, 2021, the Company has issued 126,876,000 overseas-listed foreign shares (hereinafter referred to as “H Shares”) on the Main Board of the Hong Kong Stock Exchange Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) and 899,000 H Shares upon the exercises of over-allotment on February 23, 2022 and March 22, 2022, respectively.</p>	<p>Article 3 As approved by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) on June 24, 2021, the Company has issued 126,876,000 overseas-listed foreign shares (hereinafter referred to as “H Shares”) on the Main Board of the Hong Kong Stock Exchange Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) and 899,000 H Shares upon the exercises of over-allotment on February 23, 2022 and March 22, 2022, respectively.</p> <p><u>With consent of Shanghai Stock Exchange (the “SSE”) and after registration with the CSRC, the Company completed its initial public offering of [●] domestic RMB denominated ordinary shares (A-shares) and listing on the Science and Technology Innovation Board on [●]. After the Company completes the initial public offering of domestic RMB denominated ordinary shares (A-shares) and listing, the share capital structure of the Company shall be: [●] ordinary shares, of which, [●] RMB denominated domestic shares (A shares), and [●] H-shares.</u></p>
<p>Article 5 The registered capital of the Company is RMB1,659,444,838.</p>	Delete
Add	<p>Article 6 <u>The registered capital of the Company is RMB [●].</u></p>
<p>Article 13 The shares of the Company shall be issued in the form of share certificates.</p>	<p>Article 13 Article 14 The shares of the Company shall be issued in the form of share certificates. <u>The Company shall have ordinary shares.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 15 ...</p>	<p>Article 15 ...</p> <p><u>The domestic shares and overseas-listed foreign shares issued by the Company shall have equal rights in the payment of dividend or distribution in any other form. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</u></p>
<p>Article 20 Domestic shares issued by the Company are deposited under the centralized custody of the securities depository institution that meets relevant requirements.</p> <p>...</p>	<p>Article 20 Domestic shares issued by the Company are <u>centrally</u> deposited <u>with under the centralized custody of the securities depository institution that meets relevant requirements—China Securities Depository and Clearing Corporation Limited.</u></p> <p>...</p>
<p>Article 24 Where the Company repurchases its own shares for the purposes of items (I) and (II) of Article 23 herein, it shall obtain approval at a general meeting. Where the Company repurchases its own shares for the purposes of items (III), (V) and (VI) above...</p> <p>Following the repurchase of its shares in accordance with the foregoing,...</p>	<p>Article 24 Article 25 Where the Company repurchases its own shares for the purposes of items (I) and (II) of Article 23 Article 24 herein, it shall obtain approval at a general meeting. Where the Company repurchases its own shares for the purposes of items (III), (V) and (VI) above of Article 24...</p> <p>Following the repurchase of its shares in accordance with the foregoing Article 24,... <u>Where the Company repurchases its own shares, it shall perform the obligation of information disclosure in accordance with the requirements of the relevant laws and regulations such as the Securities Law.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 25 ...</p> <p>Any acquisition by the Company of its shares under the circumstances as required in Article 23(3), (5) and (6) shall be conducted through open centralized trading.</p>	<p>Article 25 Article 26 ...</p> <p>Any acquisition by the Company of its shares under the circumstances as required in Article 2324(3), (5) and (6) shall be conducted through open centralized trading.</p>
<p>Article 26 Where the Company repurchases its shares through an off-market agreement, it shall seek prior approval of the general meeting in accordance with these Articles of Association. The Company may terminate or amend an agreement entered into in the aforementioned manner or waive any of its rights thereunder with prior approval of the general meeting obtained in the same manner.</p> <p>The agreement for the share repurchase referred to in the preceding paragraph includes but not limited to agreements assuming obligations of share repurchase and acquiring the rights of the shares repurchased.</p> <p>The Company shall not assign an agreement for repurchasing its own shares or any of its rights thereunder.</p> <p>With regard to the redeemable shares that the Company has the right to redeem, if they are not repurchased on the market or by way of tender, the purchase prices of these shares shall not exceed certain maximum price; if they are repurchased by way of tender, the tenders shall be available and proposed to all shareholders in the same manner.</p>	<p>Delete</p>

<p>Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures</p>	<p>After amendment pursuant to the proposed Issue of A Shares</p>
<p>Article 34 If the Company’s Directors, Supervisors, senior management, and shareholders holding five percent (5%) or more of the shares of the Company sell shares within six (6) months after buying the same or buy shares within six (6) months after selling the same, the earnings arising therefrom shall be attributed to the Company and the Board of Directors shall claim back the said earnings. However, the six-month restriction shall not be applicable to any sale of shares by an underwriter holding five percent (5%) or more of the Company’s shares as a result of its underwriting of the untaken shares.</p> <p>...</p>	<p>Article 34 If the Company’s Directors, Supervisors, senior management, and shareholders holding five percent (5%) or more of the shares of the Company sell shares within six (6) months after buying the same or buy shares within six (6) months after selling the same, the earnings arising therefrom shall be attributed to the Company and the Board of Directors shall claim back the said earnings. However, the six-month restriction shall not be applicable to any sale of shares by an underwriter holding five percent (5%) or more of the Company’s shares as a result of its underwriting of the untaken shares.</p> <p><u>For the purpose of the preceding paragraph, stocks or other equity securities held by directors, supervisors, senior management or individual shareholders include those held by their spouses, parents, children and held through others’ accounts.</u></p> <p>...</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 38 ...</p> <p>In addition to the particulars provided for in the Company Law, the share certificates of the Company shall clearly state such other particulars as required by the stock exchanges on which the Company's shares are listed.</p> <p>The overseas listed foreign shares issued by the Company may take the form of overseas depository receipt or other derivative form of share certificate in accordance with laws and securities registration and depository practice of the listing venue.</p>	<p>Article 38 ...</p> <p>In addition to the particulars provided for in the Company Law, the share certificates of the Company shall clearly state such other particulars as required by the stock exchanges on which the Company's shares are listed.</p> <p><u>China Securities Depository and Clearing Co., Ltd. is the registrar and depository of share certificates held by domestic shareholders of the Company, the data recorded in the securities book-keeping system of China Securities Depository and Clearing Co., Ltd. shall prevail in determining the particulars of the register of shareholders of domestic shares and the number of shares held by such shareholders.</u></p> <p>The overseas listed foreign shares issued by the Company may take the form of overseas depository receipt or other derivative form of share certificate in accordance with laws and securities registration and depository practice of the listing venue.</p>
<p>Article 43 ...</p> <p>Where the laws, administrative regulations, departmental rules, normative documents and requirements of relevant stock exchanges or regulatory authorities at the place where the shares of the Company are listed contain provisions which stipulate the period of closure of the register of shareholders prior to a shareholders' general meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</p>	<p>Article 43 ...</p> <p>Where the laws, <u>administrative</u> regulations, departmental rules, normative documents and requirements of relevant stock exchanges or <u>securities</u> regulatory authorities at the place where the shares of the Company are listed contain provisions which stipulate the period of closure of the register of shareholders prior to a shareholders' general meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</p>

<p>Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures</p>	<p>After amendment pursuant to the proposed Issue of A Shares</p>
<p>Article 51 The shareholders of the Company shall enjoy the following rights:</p> <p>...</p> <p>(II) to file a petition to convene, hold and attend shareholders’ general meetings personally or by proxy, and exercise their corresponding voting rights according to the laws;</p> <p>...</p>	<p>Article 51 The shareholders of the Company shall enjoy the following rights:</p> <p>...</p> <p>(II) to file a petition to convene, hold and attend general meetings personally or by proxy, and exercise their corresponding <u>speaking and</u> voting rights according to the laws;</p> <p>...</p> <p>3. <u>to inspect the resolutions of the board of directors, the resolutions of the supervisory committee, the financial and accounting reports, and the corporate bond counterfoils;</u></p> <p>...</p>
<p>Article 61 The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to laws:</p> <p>...</p>	<p>Article 61 The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to laws:</p> <p>...</p> <p>(XI) <u>to consider and approve the provision of guarantees to third parties that shall be approved at a general meeting required by these Articles of Association;</u></p> <p>...</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
	<p><u>(XIII) to consider and approve the significant transactions and related (connected) transactions that shall be considered and approved at a general meeting required by laws, administrative regulations, the regulatory rules of the stock exchange of the places where the Shares of the Company are listed and the Articles of Association; unless otherwise specified, “connected transactions” used herein shall have the same meaning as “related party transactions” defined in the Sci-Tech Board Listing Rules and “connected transactions” defined in the Hong Kong Listing Rules;</u></p> <p><u>(XIV) to consider and approve the significant transactions and related (connected) transactions that shall be considered and approved at a general meeting required by laws, administrative regulations, the regulatory rules of the stock exchange of the places where the Shares of the Company are listed and the Articles of Association; unless otherwise specified, “connected transactions” used herein shall have the same meaning as “related party transactions” defined in the Sci-Tech Board Listing Rules and “connected transactions” defined in the Hong Kong Listing Rules;</u></p> <p>...</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
Add	<p><u>Article 64 The following external guarantees provided by the Company shall be considered and approved by the general meeting:</u></p> <p>(1) <u>any guarantee provided after the total amount of guarantee provided by the Company and its controlled subsidiaries has exceeded fifty percent (50%) of the Company's latest audited net assets;</u></p> <p>(2) <u>any guarantee provided after the total amount of guarantee provided by the Company has exceeded thirty percent (30%) of the Company's latest audited total assets;</u></p> <p>(3) <u>any guarantee provided after the amount of guarantee has exceeded 30% of the Company's latest audited net assets in accordance with the principle of cumulative calculation of the guarantee amount for 12 consecutive months;</u></p> <p>(4) <u>any guarantee provided to a party which has an asset-liability ratio in excess of seventy percent (70%);</u></p> <p>(5) <u>a single guarantee for an amount in excess of ten percent (10%) of the latest audited net assets;</u></p> <p>(6) <u>guarantees to be provided to shareholders, actual controllers and their related parties.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
	<p><u>The above guarantees to third parties that shall be approved at a general meeting shall be considered and approved by the board before submission to the general meeting for approval. Matters of guarantee within the authority of the Board of Directors shall also be subject to the approval of at least two-thirds (2/3) of the directors present at a meeting of the Board of Directors, in addition to the approval by a majority of all directors. When the guarantee specified in item (3) is considered at the general meeting, it shall be approved by more than two-thirds (2/3) of voting rights held by the shareholders attending the general meeting.</u></p> <p><u>If the Company provides guarantee for a wholly-owned subsidiary, or provides guarantee for a controlled subsidiary and other shareholders of the controlled subsidiary provide an equivalent guarantee in proportion to the interests enjoyed by them, which is not detrimental to the interests of the Company, it may be exempted from the provisions of items (1), (4) and (5) above. The Company shall summarize and disclose the aforementioned guarantees in its annual and interim reports.</u></p>
<p>Article 64 General meetings consist of annual general meetings and extraordinary general meetings. The annual general meeting shall be held once (1) every year within six (6) months after the end of the previous financial year.</p>	<p>Article 64 Article 65 General meetings consist of annual general meetings and extraordinary general meetings. The annual general meeting shall be held once (1) every year within six (6) months after the end of the previous financial year. <u>In case of adjournment under special circumstances, the Company shall promptly report to the local branch of the CSRC of the Company's place of domicile and explain the reasons for adjournment.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 66 ...</p> <p>A general meeting shall usually be in the form of physical meeting held on-site...</p>	<p>Article 66 <u>Article 67...</u></p> <p>A general meeting shall usually be in the form of physical meeting held on-site. <u>The Company will also enable shareholders to have access to the general meeting by providing online voting...</u></p>
<p>Add</p>	<p><u>Article 73 The Supervisory Committee or convening shareholder(s) shall submit relevant evidence to the stock exchange(s) when issuing the notice of general meeting and announcement of any resolution approved at the general meeting.</u></p>
<p>Article 72 ...</p> <p>The general meeting shall not vote or resolve on any proposals which are not contained in a notice of the general meeting or are not in compliance with Article 71 herein.</p>	<p>Article 72 <u>Article 75 ...</u></p> <p>The general meeting shall not vote or resolve on any proposals which are not contained in a notice of the general meeting or are not in compliance with Article 71 <u>Article 74</u> herein <u>and paragraph 2 under this Article.</u></p>
<p>Article 74 Notice of a general meeting shall satisfy the following requirements:</p> <p>...</p>	<p>Article 74 <u>Article 77</u> Notice of a general meeting shall satisfy the following requirements:</p> <p>...</p> <p><u>(XI) the voting time and voting procedures by online or other means (if applicable).</u></p> <p>...</p> <p><u>When online voting or other means of voting are adopted for the general meeting, the notice of the general meeting shall specify the procedures of voting. The starting time of online voting or other means of voting shall not earlier than 3:00 p.m. of the day before which the on-site general meeting is held and shall not later than 9:30 a.m. of the day on which the on-site general meeting is held, and the ending time thereof shall not earlier than 3:00 p.m. of the day on which the on-site general meeting ends.</u></p>

<p>Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures</p>	<p>After amendment pursuant to the proposed Issue of A Shares</p>
<p>Article 75 ...</p> <p>The notice of the general meeting may also be given by way of announcement. The announcement referred to in the preceding paragraph shall, within the period from twenty (20) to twenty-five (25) days before the convening of an annual general meeting or fifteen (15) to twenty (20) days before the convening of an extraordinary general meeting, be published in one or more newspapers designated by the securities regulatory authorities of the State Council. Once such an announcement is made, all holders of the domestic shares shall be deemed to have received the relevant notice of the general meeting.</p> <p>...</p>	<p>Article 75 Article 78 ...</p> <p>The notice of the general meeting may also be given by way of announcement. The announcement referred to in the preceding paragraph shall, within the period from twenty (20) to twenty-five (25) days before the convening of an annual general meeting or fifteen (15) to twenty (20) days before the convening of an extraordinary general meeting, be published in one or more newspapers <u>or other media (including websites)</u> designated by the securities regulatory authorities of the State Council. Once such an announcement is made, all holders of the domestic shares shall be deemed to have received the relevant notice of the general meeting.</p> <p>...</p>
<p>Article 80 ...</p> <p>Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one (who may not be shareholders) to act as his/her proxy to attend and vote at the meeting on his/her behalf.</p> <p>...</p>	<p>Article 80 Article 83 ...</p> <p>Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one <u>or more person(s)</u> (who may not be shareholders) to act as his/her proxy to attend and vote at the meeting on his/her behalf.</p> <p>...</p>
<p>Article 81... Individual shareholders attending a general meeting in person shall produce their identity cards or other valid proof or evidence of their identities, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders.</p> <p>...</p>	<p>Article 81 Article 84 ... Individual shareholders attending a general meeting in person shall produce their identity cards or other valid proof or evidence of their identities <u>and their stock account cards</u>, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders.</p> <p>...</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 89 The Company shall formulate rules of procedure for general meetings which shall specify the convening and voting procedure of general meetings ...</p>	<p>Article 92 The Company shall formulate rules of procedure for general meetings which shall specify the convening and voting procedure of general meetings, <u>including notification, registration, reviewing of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, public announcements as well as principles of authorization to the Board by the general meeting. The scope of authorization shall be specified in details.</u> ...</p>
<p>Article 96 The resolutions of the general meeting shall be announced promptly. Such announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them, the percentage of such voting shares in relation to all the voting shares of the Company, the total number of shares required by the securities regulatory authorities in the place where the shares of the Company shares are listed to abstain from voting in favor and/or abstain from voting (if any), whether shareholders required to abstain from voting have in fact abstained, the voting methods, the voting result of each proposal and the identities of scrutinizers for vote-counting.</p>	<p>Article 96 Article 99 The resolutions of the general meeting shall be announced promptly. Such announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them, the percentage of such voting shares in relation to all the voting shares of the Company, the total number of shares required by the securities regulatory authorities in the place where the shares of the Company shares are listed to abstain from voting in favor and/or abstain from voting (if any), whether shareholders required to abstain from voting have in fact abstained, the voting methods, the voting result of each proposal and the identities of scrutinizers for vote-counting.</p> <p><u>If any proposal is not adopted, or the current shareholders' general meeting amends the resolution of the last shareholders' general meeting, special reminder thereof shall be given in the announcement of the resolutions of the shareholders' general meeting.</u></p>

<p>Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures</p>	<p>After amendment pursuant to the proposed Issue of A Shares</p>
<p>Article 98 The following matters shall be resolved by way of ordinary resolutions at a general meeting:</p> <p>...</p> <p>(III) appointment or dismissal of the members of the Board of Directors and Supervisory Committee, remuneration and payment methods thereof;</p> <p>...</p>	<p>Article 98 Article 101 The following matters shall be resolved by way of ordinary resolutions at a general meeting:</p> <p>...</p> <p>(III) appointment or dismissal of the members of the Board of Directors and Supervisory Committee <u>(except for employee representative Supervisor(s))</u>, remuneration and payment methods thereof;</p> <p>...</p>
<p>Article 107 ...</p> <p>Before the relevant proposed resolution is voted on at the general meeting, lawyers and two (2) representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll and the voting results shall be announced at the general meeting. If any shareholder is connected to the matter under consideration, such shareholder and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. When votes are cast on proposed resolutions at the general meeting, the lawyers (if any), representatives of the shareholders and the representative of Supervisors shall be jointly responsible for scrutinizing and counting votes.</p>	<p>Article 107 Article 111 ...</p> <p>Before the relevant proposed resolution is voted on at the general meeting, lawyers and two (2) representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll and the voting results shall be announced at the general meeting. If any shareholder is connected to the matter under consideration, such shareholder and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. When votes are cast on proposed resolutions at the general meeting, the lawyers (if any), representatives of the shareholders and the representative of Supervisors shall be jointly responsible for scrutinizing and counting votes.</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
Add	<p><u>Article 112 At any shareholders’ general meeting, voting shall be conducted by open ballot. Before the shareholders’ general meeting votes on proposals, it shall elect two (2) shareholder representatives to count the votes and scrutinize the voting. If any shareholder is interested in the matter to be discussed, the relevant shareholder and his proxy shall not participate in vote counting or scrutinize the voting. When a shareholders’ general meeting vote on proposals, the counting of votes and scrutinizing of voting shall be conducted together by lawyers, shareholder representatives and supervisor representatives. The voting results shall be announced during the meeting. The voting results shall be contained in the meeting minutes.</u></p> <p><u>A shareholder of the Company or its proxy, who uses the internet or other voting methods, shall be entitled to verify his voting results through relevant voting system.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
Add	<p><u>Article 113 The on-site voting shall not end earlier than the network voting or any other method of voting at the shareholders' general meeting. The chairman of the meeting shall announce details of voting in connection with each proposal and the voting result. The chairman of the meeting shall announce whether or not a resolution has been passed based on voting result.</u></p> <p><u>Prior to the formal announcement of voting results, the relevant parties including the companies, the persons responsible for counting votes and scrutinizing the conduct of the relevant poll, the major shareholders, and the person in charge of the relevant internet service provider involved in relation to voting at the shareholders' general meeting, online voting or other means of voting, shall be obliged to keep the status of voting confidential.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 113 ...</p> <p>A general meeting may remove a Director before expiry of his/her term of office by an ordinary resolution subject to compliance with relevant regulations. Removal of Directors shall not prejudice such Director's right to claim for compensation under any contract.</p> <p>A Director need not hold any shares in the Company.</p>	<p>Article 113 Article 119 ...</p> <p>A general meeting may remove a Director before expiry of his/her term of office by an ordinary resolution subject to compliance with relevant regulations. Removal of Directors shall not prejudice such Director's right to claim for compensation under any contract.</p> <p><u>The CEO or other senior management members may concurrently hold the role of director, but the total number of directors who concurrently serve as the CEO or other senior management members and directors who are employee representatives shall not exceed half of the total number of directors of the Company.</u></p> <p>A Director need not hold any shares in the Company.</p>
<p>Article 124 The term of office of the independent non-executive Directors is the same as those of other Directors of the Company. An Independent Director may be re-elected after the expiration of his/her term of office but shall not serve for more than nine (9) consecutive years.</p>	<p>Article 124 Article 130 The term of office of the independent non-executive Directors is the same as those of other Directors of the Company. An Independent Director may be re-elected after the expiration of his/her term of office but shall not serve for more than nine (9) six (6) consecutive years.</p>
<p>Article 130 In cases where the expected value of fixed assets proposed for disposal by the Board of Directors, when aggregated with value of fixed assets disposed within four months before the proposed disposal, exceeds thirty-three percent (33%) of the fixed assets value set out in the latest balance sheet approved by the general meetings, the Board of Directors shall not dispose of or consent to dispose of such fixed assets without prior approval by the general meeting.</p> <p>The term "fixed assets disposal" referred to in this Article includes (among other things) transferring certain interests in assets, but excludes provision of guarantees with fixed assets.</p> <p>The validity of transactions regarding fixed assets disposal by the Company shall not be affected due to a violation of the first paragraph of this Article.</p>	<p>Delete</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 133 The Company shall establish the corresponding review and decision-making procedures on external investment, acquisition or disposal of assets, pledge of assets, external guarantees, entrusted wealth management, connected transactions and other significant matters and specify the authority of the Board of Directors. Decision-making procedures on significant matters shall be performed in strict compliance with relevant systems. Those exceeding the authority of the Board of Directors shall be submitted to the general meeting for approval.</p>	<p>Article 133 Article 138 The Company shall establish the corresponding review and decision-making procedures on external investment, acquisition or disposal of assets, pledge of assets, external guarantees, entrusted wealth management, connected transactions and other significant matters and specify the authority of the Board of Directors. Decision-making procedures on significant matters shall be performed in strict compliance with relevant systems. Those exceeding the authority of the Board of Directors shall be submitted to the general meeting for approval.</p> <p><u>Subject to the relevant disclosure and approval regulations of the Hong Kong Listing Rules, the decision-making authority for Company-related matters are as follows:</u></p> <p>(1) <u>Material Transactions</u></p> <p><u>Any transactions of the Company (except for guarantee) falling within one of the criteria below shall be submitted to the Board Meeting for deliberation:</u></p> <ol style="list-style-type: none"> 1. <u>that the total assets (at book value or assessed value, whichever is higher) involved in the transaction account for more than 10% of the Company's latest total audited assets;</u> 2. <u>that the transaction amount accounts for more than 10% of the Company's market value;</u>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
	<p>3. <u>that the net assets of the transaction object (such as equity) in the latest accounting year account for more than 10% of the Company's market value;</u></p> <p>4. <u>that the operating income of the transaction object (such as equity) in the latest accounting year accounts for more than 10% of the audited operating revenue of the Company in the latest accounting year, and exceeds RMB10 million;</u></p> <p>5. <u>that the profits from the transaction account for more than 10% of the audited net profit of the Company in the latest accounting year, and exceeds RMB1 million;</u> <u>or</u></p> <p>6. <u>that the net profits of the transaction object (such as equity) in the latest accounting year accounts for more than 10% of the audited net profit of the Company in the latest accounting year, and exceeds RMB1 million.</u></p> <p><u>Any transactions of the Company (except for guarantee) falling within one of the criteria below shall be submitted to the General Meeting for deliberation:</u></p> <p>1. <u>that the total assets (at book value or assessed value, whichever is higher) involved in the transaction account for more than 50% of the Company's latest total audited assets;</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
	<p>2. <u>that the transaction amount accounts for more than 50% of the Company's market value;</u></p> <p>3. <u>that the net assets of the transaction object (such as equity) in the latest accounting year account for more than 50% of the Company's market value;</u></p> <p>4. <u>that the operating income of the transaction object (such as equity) in the latest accounting year accounts for more than 50% of the audited operating revenue of the Company in the latest accounting year, and exceeds RMB50 million;</u></p> <p>5. <u>that the profits from the transaction account for more than 50% of the audited net profit of the Company in the latest accounting year, and exceeds RMB5 million;</u> <u>or</u></p> <p>6. <u>that the net profits of the transaction object (such as equity) in the latest accounting year accounts for more than 50% of the audited net profits of the Company in the latest accounting year, and exceeds RMB5 million.</u></p> <p><u>If any value involved in the calculations above is negative, the absolute value shall apply. The foregoing transaction amount refers to the amount paid for the transaction, the liabilities and expenses assumed, etc. If the transaction arrangement involves possible future payment or receipt of consideration, and neither specific amount is involved nor the amount has been determined according to the set conditions, the expected maximum amount will be taken as the transaction amount.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
	<p><u>The foregoing market value stipulated shall refer to the arithmetic mean of the closing market value for the 10 trading days prior to the transaction.</u></p> <p><u>If the Company implements the transactions by installments, the foregoing rules shall be applied to the aggregated amount of the installments. The Company shall disclose the actual occurrence of the transactions by installments in a timely manner. The same applies when the above matters under the consideration of the Board involve such transactions.</u></p> <p><u>Where a transaction involving the purchase or sale of assets by the Company involves a total amount of assets or a transaction amount that cumulatively exceeds 30% of the Company's latest audited total assets within a period of 12 months, it shall, in addition to being disclosed and audited or assessed in accordance with the relevant provisions, be submitted to the general meetings for consideration and approved by at least two-thirds of the voting rights held by the shareholders present at the meeting.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
	<p><u>Unless prescribed by laws, regulations, normative documents, other matters stipulated in the business rules of the stock exchanges in the places where the Shares of the Company Shares are listed, if the Company conducts the same type of transactions related to the subject matter, it shall submit to the competent authority for consideration based on the principle of accumulative calculation for consecutive 12 months. The relevant transactions that require the consideration of the general meeting according to the provisions of these Articles shall be reviewed and approved by the Board and submitted to the general meeting of the Company for consideration. Where the Company has performed its standards and procedures in accordance with the provisions, such transactions shall no longer be aggregated.</u></p> <p><u>Transactions other than those subject to the approval of the general meeting or the Board of Directors shall be considered and approved by the CEO.</u></p> <p><u>The transactions mentioned herein include the following:</u></p> <ol style="list-style-type: none"> 1. purchase or sale of assets; 2. external investments (except for the purchase of bank wealth management products);

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
	<p>3. transfer or acquiring R&D projects;</p> <p>4. signing license agreements;</p> <p>5. provision of guarantees;</p> <p>6. leasing in or leasing out of assets;</p> <p>7. entrusting or being entrusted with the management of assets and business;</p> <p>8. donating or receiving assets;</p> <p>9. debt restructuring;</p> <p>10. provision of financial assistance.</p> <p><u>The above purchase or sale of assets excludes purchase of raw materials, fuels and power and transactions in relation to daily operation including sale of products or goods.</u></p> <p>(2) <u>External Guarantee</u></p> <p><u>The external guarantees under Article 64 of the Articles of Association shall be considered and approved at the general meeting. The external guarantees outside of the approval authority of the general meeting shall be considered and approved by the Board of Directors. In the event of consideration and approval of external guarantees by the Board of Directors, the relevant resolution subject to the approval of at least two-thirds (2/3) of the directors present at a meeting of the Board of Directors, in addition to the approval by a majority of all directors.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
	<p data-bbox="810 370 1289 402">(3) <u>Related (connected) Transactions</u></p> <p data-bbox="858 442 1353 619"><u>Related (connected) transactions of the Company meeting any of the following criteria shall be submitted to the Board of Directors for consideration and approval:</u></p> <ol data-bbox="858 661 1353 1051" style="list-style-type: none"> <li data-bbox="858 661 1353 795"><u>1. Transactions with related (connected) natural persons in the amount of more than RMB300,000;</u> <li data-bbox="858 838 1353 1051"><u>2. Transactions with related (connected) legal persons in the amount that accounts for more than 0.1% of the Company's latest audited total assets or market value and exceeds RMB3 million.</u> <p data-bbox="858 1093 1353 1270"><u>Related (connected) transactions of the Company meeting any of the following criteria shall be submitted to the general meeting for consideration and approval:</u></p> <p data-bbox="858 1312 1353 1555"><u>Transactions between the Company and related (connected) parties (other than the provision of guarantees) with an amount that accounts for more than 1% of the Company's latest audited total assets or market value and exceeds RMB30 million.</u></p> <p data-bbox="858 1598 1353 1881"><u>For related (connected) transactions submitted to the general meeting for consideration and approval, the transaction subjects shall be evaluated or audited whereas the related (connected) transactions in relation to daily operation may be exempt from audit or evaluation.</u></p>

<p>Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures</p>	<p>After amendment pursuant to the proposed Issue of A Shares</p>
	<p><u>Guarantees provided to related (connected) persons by the Company (whatever the amount) shall be first considered and approved by the Board of Directors and thereafter be submitted to the general meeting for consideration.</u></p> <p><u>Transactions with the same related (connected) person or transactions under the same categories with different related (connected) persons conducted by the Company within 12 consecutive months shall be calculated on a cumulative basis. The abovementioned related (connected) person above includes any legal persons or organizations that are under control (or control through Shares) by the same actual controller as the related (connected) persons, or with directors or senior management by the same natural persons.</u></p> <p><u>Related (connected) transactions which are required to be submitted to the general meeting for consideration under the Articles of Association shall be executed after being approved by the general meeting; related (connected) transactions other than those subject to the approval of the general meeting or the Board of Directors shall be considered and approved by the CEO.</u></p>
<p>Article 141 Except for matters set out in Items (VI), (VII) and (XIII) of Article 147 of these Articles of Association which are required to be approved by voting by two thirds (2/3) or more of the Directors, other matters can be approved by voting by more than half of the Directors as resolutions of the Board of Directors.</p> <p>...</p>	<p>Article 141 Article 146 Except for matters set out in Items (VI), (VII) and (XIII) of Article 147 Article 135 of these Articles of Association which are required to be approved by voting by two thirds (2/3) or more of the Directors, other matters can be approved by voting by more than half of the Directors as resolutions of the Board of Directors.</p> <p>...</p>

<p>Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures</p>	<p>After amendment pursuant to the proposed Issue of A Shares</p>
<p>Article 142 When a Director is connected to companies which are the subject of a resolution to be decided at a Board meeting, the related Director shall not vote on that resolution, and shall not vote on behalf of other Directors. Such Board meeting can be held if more than one half of the non-connected Directors attend. Resolutions made by the Board meeting shall be passed by more than one half of the non-connected Directors (resolutions involving Items (VI), (VII) and (XIII) of Article 129 of these Articles of Association shall be approved by voting by two thirds (2/3) or more of the non-connected Directors). The Independent Non-executive Directors shall offer their independent opinions on the material connected transactions. If less than three (3) non-connected Directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration.</p>	<p>Article 142 Article 147 When a Director is connected to companies which are the subject of a resolution to be decided at a Board meeting, the related Director shall not vote on that resolution, and shall not vote on behalf of other Directors. Such Board meeting can be held if more than one half of the non-connected Directors attend. Resolutions made by the Board meeting shall be passed by more than one half of the non-connected Directors (resolutions involving Items (VI), (VII) and (XIII) of Article 129 Article 135 of these Articles of Association shall be approved by voting by two thirds (2/3) or more of the non-connected Directors). The Independent Non-executive Directors shall offer their independent opinions on the material connected transactions. If less than three (3) non-connected Directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration.</p>
<p>Article 172 The Company shall have a Supervisory Committee. The Supervisory Committee shall be comprised of three (3) Supervisors. The Supervisory Committee shall have one chairman, one employee representative Supervisor. The proportion of employee representative Supervisors shall not be less than one third of all Supervisors. Employee representative Supervisors of the Supervisory Committee shall be elected by employee representative meetings.</p>	<p>Article 172 Article 176 The Company shall have a Supervisory Committee. The Supervisory Committee shall be comprised of three (3) Supervisors. The Supervisory Committee shall have one <u>(1)</u> chairman, one <u>(1)</u> employee representative Supervisor. The proportion of employee representative Supervisors shall not be less than one third <u>(1/3)</u> of all Supervisors. Employee representative Supervisors of the Supervisory Committee shall be elected by employee representative meetings.</p>

<p>Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures</p>	<p>After amendment pursuant to the proposed Issue of A Shares</p>
<p>Article 173 The Supervisory Committee shall exercise the following duties and powers:</p> <p>...</p> <p>(X) to initiate litigations against Directors and senior management members in accordance with provisions of the Company Law;</p> <p>...</p>	<p>Article 173 Article 177 The Supervisory Committee shall exercise the following duties and powers:</p> <p>...</p> <p>(X) to initiate litigations against Directors and senior management members in accordance with provisions of the <u>Provision 151 of the</u> Company Law;</p> <p><u>(XI) investigation is made once abnormality is founded in corporate operation; if necessary, such special institutions as accountant firms and law firms may be hired to assist the work, with the fees borne by the Company;</u></p> <p>...</p>
<p>Article 176 Notices of regular meetings of the Supervisory Committee shall be served to all Supervisors ten days before the meetings are convened. Notices of the extraordinary meetings of the Supervisory Committee shall be served to all Supervisors five days before the meetings are convened. The aforesaid notice period for the meetings of the Supervisory Committee may be exempted if written consent is given by all Supervisors.</p> <p>...</p>	<p>Article 176 Article 180 Notices of regular meetings of the Supervisory Committee shall be served to all Supervisors ten <u>(10)</u> days before the meetings are convened. Notices of the extraordinary meetings of the Supervisory Committee shall be served to all Supervisors five <u>(5)</u> days before the meetings are convened. The aforesaid notice period for the meetings of the Supervisory Committee may be exempted if written consent is given by all Supervisors.</p> <p>...</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 186 The Directors, Supervisors, the CEO and other senior management of the Company shall exercise his/her powers or perform his/her duties in accordance with the fiduciary principle; and shall not put himself/herself in a position where his/her interest and his/her duty may conflict. This principle includes, but is not limited to, discharging the following obligations:</p> <p>...</p>	<p>Article 186 Article 190 The Directors, Supervisors, the CEO and other senior management of the Company shall exercise his/her powers or perform his/her duties in accordance with the fiduciary principle; and shall not put himself/herself in a position where his/her interest and his/her duty may conflict. This principle includes, but is not limited to, discharging the following obligations:</p> <p>...</p> <p><u>(VIII) not to accept any commission in connection with any transaction in which the Company is involved, except with the informed consent of shareholders given in general meeting;</u></p> <p>...</p>
<p>Article 195 A security for the repayment of a loan, which has been provided by the Company acting in breach of Item (I) of Article 193 shall not be enforceable against the Company, save in respect of the following circumstances:</p> <p>...</p>	<p>Article 195 Article 199 A security for the repayment of a loan, which has been provided by the Company acting in breach of Item (I) of Article 193 Article 197 shall not be enforceable against the Company, save in respect of the following circumstances:</p> <p>...</p>

<p style="text-align: center;">Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures</p>	<p style="text-align: center;">After amendment pursuant to the proposed Issue of A Shares</p>
<p>Article 206 The Company shall publish two (2) financial reports in each fiscal year; the interim financial report shall be published within sixty (60) days after the end of the first six (6) months of the fiscal year; the annual financial report shall be published within one hundred and twenty (120) days after the end of the financial year.</p> <p>Other regulations of the securities regulatory authorities at the place where the shares of the Company are listed shall prevail.</p>	<p>Article 206 Article 210 The Company shall publish two (2) financial reports in each fiscal year; the interim financial report shall be published within sixty (60) days after the end of the first six (6) months of the fiscal year; the annual financial report shall be published within one hundred and twenty (120) days after the end of the financial year.</p> <p><u>Unless the laws, administrative regulations, departmental rules, the normative documents, the relevant stock exchange at the place where the shares of the Company are listed and the regulatory authorities otherwise requires, the Company shall prepare its annual financial reports and submit to the CSRC and the stock exchange(s) within four months from the ending date of each financial year and prepare the interim financial reports and submit to the local office of the CSRC and the stock exchange(s) within two months from the ending date of the first six months of each financial year.</u></p> <p><u>The aforesaid financial reports shall be prepared in accordance with the relevant laws, administrative regulations and the requirements of the CSRC and the stock exchange(s).</u></p> <p>Other regulations of the securities regulatory authorities at the place where the shares of the Company are listed shall prevail.</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 208 The profit distribution proposal of the Company for each year shall be reviewed and approved at the general meeting. The Company shall distribute its after-tax profit for the current year in the order of:</p> <p>...</p>	<p>Article 208 Article 212 The profit distribution proposal of the Company for each year shall be reviewed and approved at the general meeting. <u>The board of directors may propose interim cash distribution pursuant to the profit and capital requirement situations of the Company and submit to the general meeting for approval.</u> The Company shall distribute its after-tax profit for the current year in the order of:</p> <p>...</p>
<p>Article 211 The Company may distribute dividends in cash or shares. When a dividend is distributed by way of shares, a resolution shall be made by the general meeting and submitted to the securities regulatory authorities and other relevant competent authorities for approval.</p> <p>...</p>	<p>Article 211 Article 215 The Company may distribute dividends in cash or shares. <u>Provided that the profit and cash flows of the Company are sufficient to meet its normal operations and long-term development, the Company will give priority to the distribution of dividends in cash. Where the Company is expected to maintain a promising development prospect in the future and the development of the Company requires a huge amount of cash, the Company may distribute dividends by way of stock dividends.</u> When a dividend is distributed by way of shares, a resolution shall be made by the general meeting and submitted to the securities regulatory authorities and other relevant competent authorities for approval.</p> <p>...</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
Add	<p><u>Article 216 The following conditions shall be met at the same time when the Company distributes cash dividends: The distributable profit (i.e. after-tax net profit after the Company has upon making for losses and withdrawn from the reserve fund) for the year is positive, and the Company has such a sufficient cash flow that distribution of cash dividends will not affect the Company's subsequent sustainable development; the accumulated distributable profits of the Company is positive; The audit institution has issued a standard audit report with unqualified opinion on the financial report for the financial year; the Company has no such events as major investment plan or significant cash expenditure (excluding projects invested from raised proceeds). Significant investment plan or significant cash expenditure refers to: the proposed external investment, acquisition of assets or purchase of equipment by the Company in the upcoming twelve months with accumulated expenses amounting to or exceeding 30% of the latest audited net assets attributable to the parent company.</u></p>
Add	<p><u>Article 217 Where the foregoing conditions for cash dividends are met, the board of the Company shall take into consideration various factors, including its industry features, development stages, its own business model and profitability as well as whether the Company has any substantial capital expenditure arrangement, and differentiate the following circumstances and propose differentiated cash dividend policies in accordance with the procedures under the Articles of Association:</u></p> <p><u>(1) Where the Company is in a developed stage with no substantial capital expenditure arrangement, the dividend distributed in the form of cash shall not be less than 80% of the total current profit distribution when profits are distributed;</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
	<p>(2) <u>Where the Company is in a developed stage with substantial capital expenditure arrangement, the dividend distributed in the form of cash shall not be less than 40% of the total current profit distribution when profits are distributed;</u></p> <p>(3) <u>Where the Company is in a developing stage with substantial capital expenditure arrangement, the dividend distributed in the form of cash shall not be less than 20% of the total profit distribution when profits are distributed</u></p> <p><u>Where the Company's stage of development is difficult to distinguish but there is major investment plan or substantial capital expenditure arrangement, the profit distribution may be dealt with pursuant to the previous rules.</u></p> <p><u>To ensure continuity and stability of profit distribution, subject to the cash dividend conditions, the distributed profits in cash accumulated in the latest three years shall not be less than 30% of the realized annual distributable profits in latest three years.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
Add	<p><u>Article 218 The Company adopts the following decision-making procedures and mechanisms for profit distribution:</u></p> <ol style="list-style-type: none"> <u>1. The annual or interim profit distribution proposal shall be proposed by the Board, and the independent non-executive Directors shall express independent opinions on the profit distribution proposal. The independent non-executive Directors may solicit the opinions of medium and small shareholders and propose dividend distributions and submit them directly to the board of directors for consideration.</u> <u>2. The Supervisory Committee shall consider and grant approval on the profit distribution plan.</u> <u>3. The Board of Directors and the Supervisory Committee shall submit the profit distribution plan upon consideration and approval by them to the general meeting for consideration and approval.</u> <u>4. The profit distribution plan shall be considered at the general meeting. The Company shall provide online voting and other channels for Shareholders to participate in voting at the general meeting. Before the shareholders consider specific plans on cash dividends, the Company should communicate and exchange ideas with Shareholders, particularly medium and small Shareholders, through various channels (including but not limited to Shareholder hotline, fax, email and interactive platform) to hear the opinions and requests from medium and small Shareholders adequately, and to give timely responses to issues concerned by medium and small Shareholders.</u>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
	<p><u>5. After the profit distribution plan has been approved by the general meeting of the Company, the Board of Directors of the Company shall complete the distribution of profits within two months after the the same was considered and approved at the general meeting.</u></p>
Add	<p><u>Article 219 Provided that the Company is under sound operation and the Board of Directors believes that the distribution of stock dividend is beneficial to the overall interests of all Shareholders of the Company as a whole, the Company may, under the premise that the Company ensures sufficient cash dividend distribution, propose plans on stock dividend distribution. Where the Company conducts dividend distribution by way of stock dividend, it shall fully take into account whether the total Share capital after the distribution of stock dividends is in line with, inter alia, the current operational scale, pace of profit growth and dilution of net assets per Share of the Company, in order to ensure that the profit distribution plan is in line with the overall and long-term interests of the Shareholders as a whole.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
Add	<p><u>Article 220 The Company shall strictly implement its cash dividend policy as determined in the Articles of Association and the specific cash dividend plan as considered and approved at the general meeting. If the Company needs to adjust or change the cash dividend policy as determined in the Articles of Association in light of the changes in the Company's development stage, production and operation conditions, investment planning and long-term development needs, it is required to satisfy the conditions under the Articles of Association and execute appropriate decision-making procedures after substantiation. The adjustment or changes shall be passed by the shareholders representing not less than two-thirds of voting rights held by all shareholders present at the meeting; the independent non-executive Directors shall give clear opinion on matters such as the truthfulness, adequacy and reasonableness of the reasons for adjustments and changes, truthfulness and validity of the approval procedures as well as its compliance with the conditions required in the Articles of Association, and communicate and exchange ideas with medium and small shareholders before the general meeting and respond to their concerns in a timely manner. Independent non-executive Directors may collect opinions from the shareholders through Internet-based voting system, if necessary.</u></p> <p><u>Specific conditions for the Company to adjust the cash dividend policy:</u></p> <p><u>(1) the Company suffers from losses or has issued loss warning alert announcement;</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
	<p><u>(2) the balance of cash, excluding cash raised from capital markets and cash within special funding for special purposes or special account management funding such as a government special financial funds (including bank deposits and bonds with high liquidity), is not sufficient to pay the cash dividends within two months from the date of general meeting approving the profit distribution;</u></p> <p><u>(3) the implementation of the established dividend policy will render it impossible for the material investment projects and material transactions approved by the general meeting or the Board of Directors of the Company to be implemented according to established transaction plans;</u></p> <p><u>(4) the Board of Directors has reasonable grounds to believe that the implementation of the established dividend policy will have substantive adverse impact on the continuing operation and profitability of the Company.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 216...</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting before the first annual general meeting and the term of appointment of the accounting firm shall end at the close of the first annual general meeting.</p> <p>If the inaugural meeting does not exercise its duties and powers in accordance with the aforementioned provisions, then the Board of Directors shall exercise its duties and powers.</p> <p>The accounting firm appointed by the Company shall hold office for one (1) year from the conclusion of the annual general meeting at which it was appointed until the conclusion of the next annual general meeting. The accounting firm is eligible for reappointment.</p>	<p>Article 216 Article 225...</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting before the first annual general meeting and the term of appointment of the accounting firm shall end at the close of the first annual general meeting.</p> <p><u>The accounting firm of the Company shall be appointed by the general meeting and the Board of Directors shall not appoint the accounting firm of the Company before the general meeting.</u></p> <p>If the inaugural meeting does not exercise its duties and powers in accordance with the aforementioned provisions, then the Board of Directors shall not exercise its duties and powers to appoint exercise its duties and powers.</p> <p>The accounting firm appointed by the Company shall hold office for one (1) year from the conclusion of the annual general meeting at which it was appointed until the conclusion of the next annual general meeting. The accounting firm is eligible for reappointment.</p> <p><u>The Company shall ensure that the accounting documents, books of accounts, financial reports and other accounting information provided to the accounting firm appointed is true and complete without any refusal, concealment or false statement.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 217 The Company shall ensure that the accounting documents, books of accounts, financial reports and other accounting information provided to the accounting firm appointed is true and complete without any refusal, concealment or false statement.</p>	Delete
<p>Article 221 Where the Company dismisses or ceases to re-appoint an accounting firm, prior notice shall be given to the accounting firm, and the accounting firm shall have the right to state its opinions to the general meeting.</p>	<p>Article 221 Article 230 Where the Company dismisses or ceases to re-appoint an accounting firm, prior notice of ten (10) days shall be given to the accounting firm, and the accounting firm shall have the right to state its opinions to the general meeting.</p> <p><u>Where the accounting firm resigns, it shall explain at the shareholders' meeting whether there is any improper circumstances of the Company.</u></p> <p><u>Where it is proposed that any resolution be passed at a general meeting concerning the appointment of an accounting firm, which is not an incumbent firm to fill a casual vacancy in the office of the accounting firm, the re-appointment of a retiring accounting firm, which was appointed by the Board to fill a casual vacancy, or the dismissal of an accounting firm before the expiration of its term of office, the following provisions shall apply:</u></p> <p><u>(I) a copy of the appointment or removal proposal shall be sent to the accounting firm, which is proposed to be appointed or dismissed or which has left its post in the relevant accounting year before the notice of the general meeting is given to the shareholders. The leaving of an accounting firm includes the removal, resignation or retirement of such firm.</u></p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
	<p><u>(II) if the accounting firm leaving its post makes representations in writing and requests the Company to notify such representations to the shareholders, the Company shall (unless the representations have been received after the prescribed time) take the following measures:</u></p> <ol style="list-style-type: none"> <u>1. state the fact that the retiring accounting firm has made such representations in any notice of the resolution given to shareholders;</u> <u>2. attach a copy of the representations to the notice and deliver it to the shareholders in the manner as stipulated in these Articles of Association.</u> <p><u>(III) if the Company fails to send out the representations of the accounting firm in the manner set out in item (II) above, such accounting firm may require that the representations be read out at the meeting and may make a further appeal.</u></p> <p><u>(IV) the leaving accounting firm shall be entitled to attend the following meetings:</u></p> <ol style="list-style-type: none"> <u>1. the general meeting at which its term of office expires;</u> <u>2. the general meeting at which it is proposed to fill the vacancy caused by its removal;</u> <u>3. the general meeting, which is convened as a result of its resignation.</u> <p><u>The leaving accounting firm shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.</u></p>

<p>Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures</p>	<p>After amendment pursuant to the proposed Issue of A Shares</p>
<p>Article 222 Where it is proposed that any resolution be passed at a general meeting concerning the appointment of an accounting firm, which is not an incumbent firm to fill a casual vacancy in the office of the accounting firm, the re-appointment of a retiring accounting firm, which was appointed by the Board to fill a casual vacancy, or the dismissal of an accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(I) a copy of the appointment or removal proposal shall be sent to the accounting firm, which is proposed to be appointed or dismissed or which has left its post in the relevant accounting year before the notice of the general meeting is given to the shareholders.</p> <p>The leaving of an accounting firm includes the removal, resignation or retirement of such firm.</p> <p>(II) if the accounting firm leaving its post makes representations in writing and requests the Company to notify such representations to the shareholders, the Company shall (unless the representations have been received after the prescribed time) take the following measures:</p> <ol style="list-style-type: none"> 1. state the fact that the retiring accounting firm has made such representations in any notice of the resolution given to shareholders; 2. attach a copy of the representations to the notice and deliver it to the shareholders in the manner as stipulated in these Articles of Association. <p>(III) if the Company fails to send out the representations of the accounting firm in the manner set out in item (II) above, such accounting firm may require that the representations be read out at the meeting and may make a further appeal.</p>	<p>Delete</p>

<p>Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures</p>	<p>After amendment pursuant to the proposed Issue of A Shares</p>
<p>(IV) the leaving accounting firm shall be entitled to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the general meeting at which its term of office expires; 2. the general meeting at which it is proposed to fill the vacancy caused by its removal; 3. the general meeting, which is convened as a result of its resignation. <p>The leaving accounting firm shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p>	
<p>Article 234 In the circumstance set out in Item (I) of Article 233 of these Articles of Association, the Company may continue to subsist by amending the Articles of Association.</p> <p>...</p>	<p>Article 234 <u>Article 242</u> In the circumstance set out in Item (I) of Article 233 <u>Article 241</u> of these Articles of Association, the Company may continue to subsist by amending the Articles of Association.</p> <p>...</p>
<p>Article 235 Where the Company is dissolved under the circumstances set out in Items (I), (II), (IV) and (VI) of Article 233 of these Articles of Association, the Company shall establish a liquidation committee within fifteen (15) days upon the approval of the securities regulatory authorities. The composition of the liquidation committee shall be determined by ordinary resolution at general meeting. If the Company fails to establish a liquidation committee on time, creditors may request the people’s court to designate certain persons to form a liquidation committee to perform liquidation.</p>	<p>Article 235 <u>Article 243</u> Where the Company is dissolved under the circumstances set out in Items (I), (II), (IV) and (VI) of Article 233 <u>Article 241</u> of these Articles of Association, the Company shall establish a liquidation committee within fifteen (15) days upon the approval of the securities regulatory authorities. The composition of the liquidation committee shall be determined by ordinary resolution at general meeting. If the Company fails to establish a liquidation committee on time, creditors may request the people’s court to designate certain persons to form a liquidation committee to perform liquidation.</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Where the Company is voluntarily dissolved under the circumstance set out in Item (II) of Article 233 of the Articles of Association, such dissolution must be approved by more than two thirds (2/3) of the voting rights held by shareholders present at the general meeting.</p>	<p>Where the Company is voluntarily dissolved under the circumstance set out in Item (II) of Article 233 Article 241 of the Articles of Association, such dissolution must be approved by more than two thirds (2/3) of the voting rights held by shareholders present at the general meeting.</p>
<p>Where the Company is dissolved under the circumstance set out in Item (III) of Article 233 of the Articles of Association, the Company shall apply to the securities regulatory authorities with reasons for dissolution and liabilities settlement scheme. The Company shall be dissolved after obtaining the approval from the securities regulatory authorities.</p>	<p>Where the Company is dissolved under the circumstance set out in Item (III) of Article 233 Article 241 of the Articles of Association, the Company shall apply to the securities regulatory authorities with reasons for dissolution and liabilities settlement scheme. The Company shall be dissolved after obtaining the approval from the securities regulatory authorities.</p>
<p>Where the Company is dissolved under the circumstance set out in Item (V) of Article 233 of the Articles of Association, the people's court shall, according to the applicable laws, order the formation of a liquidation committee comprising shareholders, relevant authorities and professionals to process the liquidation in accordance with the applicable bankruptcy law of enterprises.</p>	<p>Where the Company is dissolved under the circumstance set out in Item (V) of Article 233 Article 241 of the Articles of Association, the people's court shall, according to the applicable laws, order the formation of a liquidation committee comprising shareholders, relevant authorities and professionals to process the liquidation in accordance with the applicable bankruptcy law of enterprises.</p>

Before amendment pursuant to the proposed Issue of A Shares but after amendment pursuant to Trial Measures	After amendment pursuant to the proposed Issue of A Shares
<p>Article 248 Definitions</p> <p>...</p> <p>(III) The “connected relations” refers to the relationship between the Company’s controlling shareholders, actual controller, Directors, Supervisors, senior management officers and those enterprises, which are directly or indirectly controlled by the foregoing parties and such other relationship, which may cause the interests of the Company to be transferred. However, the state-controlled enterprises do not have connected relations merely because they are all being controlled by the State.</p> <p>...</p>	<p>Article 248 <u>Article 256</u> Definitions</p> <p>...</p> <p>(III) The “connected relations” refers to the relationship between the Company’s controlling shareholders, actual controller, Directors, Supervisors, senior management officers and those enterprises, which are directly or indirectly controlled by the foregoing parties and such other relationship, which may cause the interests of the Company to be transferred. However, the state-controlled enterprises do not have connected relations merely because they are all being controlled by the State.</p> <p><u>(III) The “connected transaction” refers to that as defined in the Hong Kong Listing Rules; the “related party transaction” refers to that as defined in the Sci-Tech Board Listing Rules.</u></p> <p>...</p>
<p>Add</p>	<p><u>Article 262 These Articles of Association was approved by special resolution of the general meeting of the Company and shall take effect and be implemented from the date of the Company’s initial public offering of A Shares and listing on the Science and Technology Innovation Board of Shanghai Stock Exchange. The original Articles of Association of the Company shall be automatically invalidated since the effective date of these Articles of Association.</u></p>

NOTICE OF THE 2022 ANNUAL GENERAL MEETING



LEPU BIOPHARMA CO., LTD.

樂普生物科技股份有限公司

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

(Stock Code: 2157)

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2022 annual general meeting (the “AGM”) of Lepu Biopharma Co., Ltd. (the “Company”) will be held at Conference Room, Building 7, No. 37 Chaoqian Road, Changping District, Beijing, the PRC on Thursday, June 15, 2023 at 10:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the resolution on the report of the Board of Directors of the Company for the year 2022.
2. To consider and approve the resolution on the report of the Board of Supervisors of the Company for the year 2022.
3. To consider and approve the resolution on the annual report of the Group for the year 2022.
4. To consider and approve the resolution on the financial accounts report of the Group for the year 2022.
5. To consider and approve the resolution on the financial budget of the Group for the year 2023.
6. To consider and approve the resolution on the annual profit distribution plan of the Company for the year 2022.
7. To consider and approve the re-appointment of PricewaterhouseCoopers as the auditor of the Company for 2023, for a term commencing from the date of approval at the AGM until the conclusion of the 2023 annual general meeting of the Company, and authorize the Board to determine the specific matters in relation to such re-appointment, including but not limited to their remunerations.

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

8. To consider and approve the resolution on the proposed amendments to the Articles in respect of the Trial Measures.
9. To consider and approve the resolution on the proposed amendments to the Articles in respect of the proposed Issue of A Shares.
10. To consider and approve the resolution on the grant of a general mandate to the Board to issue shares.

Details of the above resolutions are set out in the circular of the Company to be published on May 24, 2023 in relation to the AGM. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.

By order of the Board
Lepu Biopharma Co., Ltd.
Dr. Pu Zhongjie

Chairman of the Board and Executive Director

Shanghai, the PRC
May 24, 2023

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the AGM 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 respective websites of the Company at www.lepubiopharma.com and The Stock Exchange of Hong Kong Limited at www.hkexnews.hk after the AGM.
2. Any shareholder entitled to attend and vote at the AGM 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 notorially certified copy of such power of attorney or authority, must be completed and returned to the Company's head office and principal place of business in the PRC, at No. 651, Lianheng Road, Minhang District, Shanghai, the PRC (for holders of Domestic Shares) or the 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 time fixed for holding the AGM (i.e. before 10:30 a.m. on Wednesday, June 14, 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 AGM 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 AGM, the register of members of the Company will be closed from Tuesday, May 16, 2023 to Thursday, June 15, 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 AGM, 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, May 15, 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.
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 AGM.

As at the date of this notice, the Board comprises Dr. Pu Zhongjie (Chairman), Dr. Sui Ziye (Chief Executive Officer) and Dr. Hu Chaohong (Co-Chief Executive Officer) as executive Directors; Mr. Lin Xianghong, Mr. Yang Hongbing and Ms. Pu Jue, as non-executive Directors; and Mr. Zhou Demin, Mr. Yang Haifeng and Mr. Fengmao Hua as independent non-executive Directors.

NOTICE OF THE 2023 FIRST CLASS MEETING OF H SHAREHOLDERS



LEPU BIOPHARMA CO., LTD.

樂普生物科技股份有限公司

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

(Stock Code: 2157)

NOTICE OF THE 2023 FIRST CLASS MEETING OF H SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the 2023 first class meeting of H Shareholders (the “**Class Meeting of H Shareholders**”) of Lepu Biopharma Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at Conference Room, Building 7, No. 37 Chaoqian Road, Changping District, Beijing, the PRC immediately after the conclusion of the 2022 annual general meeting of the Company to be held at the same location on Thursday, June 15, 2023 or at any adjustment thereof for the purpose of considering and, if thought fit, passing the following resolutions (with or without amendments). Unless otherwise indicated, capitalised terms used herein shall have the same meanings as ascribed to them in the circular dated May 24, 2023 issued by the Company (the “**Circular**”).

SPECIAL RESOLUTIONS

1. To consider and approve the resolution on the proposed amendments to the Articles in respect of the Trial Measures.
2. To consider and approve the resolution on the proposed amendments to the Articles in respect of the proposed Issue of A Shares.

By order of the Board
Lepu Biopharma Co., Ltd.
Dr. Pu Zhongjie

Chairman of the Board and Executive Director

Shanghai, the PRC
May 24, 2023

NOTICE OF THE 2023 FIRST CLASS MEETING OF H SHAREHOLDERS

Notes:

1. All resolutions at the Class Meeting of H Shareholders 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 respective websites of the Company at www.lepubiopharma.com and The Stock Exchange of Hong Kong Limited at www.hkexnews.hk after the Class Meeting of H Shareholders.
2. Any Shareholder entitled to attend and vote at the Class Meeting of H Shareholders 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 H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), at least 24 hours before the time fixed for holding the Class Meeting of H Shareholders (i.e. not later than 10:30 a.m. on Wednesday, June 14, 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 Class Meeting of H Shareholders or any adjourned meeting thereof should he/she so wish.
4. As disclosed in the announcement of the Company dated April 26, 2023, for the purpose of determining the list of H Shareholders who are entitled to attend the Class Meeting of H Shareholders, the H Share register of members of the Company closed from Tuesday, May 16, 2023 to Thursday, June 15, 2023 (both days inclusive), during which period no transfer of H Shares will be registered.
5. Where there are joint registered holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the Class Meeting of H Shareholders, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the Shares shall alone be entitled to vote in respect thereof.
6. A Shareholder or his/her proxy should produce proof of identity when attending the Class Meeting of H Shareholders.
7. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.

As at the date of this notice, the Board comprises Dr. Pu Zhongjie (Chairman), Dr. Sui Ziyi (Chief Executive Officer) and Dr. Hu Chaohong (Co-Chief Executive Officer) as executive Directors; Mr. Lin Xianghong, Mr. Yang Hongbing, Ms. Pu Jue and as non-executive Directors; and Mr. Zhou Demin, Mr. Yang Haifeng and Mr. Fengmao Hua as independent non-executive Directors.



LEPU BIOPHARMA CO., LTD.

樂普生物科技股份有限公司

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

(Stock Code: 2157)

**NOTICE OF THE 2023 FIRST CLASS MEETING OF DOMESTIC
SHAREHOLDERS**

NOTICE IS HEREBY GIVEN THAT the 2023 first class meeting of Domestic Shareholders (the “**Class Meeting of Domestic Shareholders**”) of Lepu Biopharma Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at Conference Room, Building 7, No. 37 Chaoqian Road, Changping District, Beijing, the PRC immediately after the conclusion of the 2023 first class meeting of H Shareholders of the Company to be held at the same location on Thursday, June 15, 2023 or at any adjustment thereof for the purpose of considering and, if thought fit, passing the following resolutions (with or without amendments). Unless otherwise indicated, capitalised terms used herein shall have the same meanings as ascribed to them in the circular dated May 24, 2023 issued by the Company (the “**Circular**”).

SPECIAL RESOLUTIONS

1. To consider and approve the resolution on the proposed amendments to the Articles in respect of the Trial Measures.
2. To consider and approve the resolution on the proposed amendments to the Articles in respect of the proposed Issue of A Shares.

By order of the Board
Lepu Biopharma Co., Ltd.
Dr. Pu Zhongjie

Chairman of the Board and Executive Director

Shanghai, the PRC
May 24, 2023

NOTICE OF THE 2023 FIRST CLASS MEETING OF DOMESTIC SHAREHOLDERS

Notes:

1. All resolutions at the Class Meeting of Domestic Shareholders 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 respective websites of the Company at www.lepubiopharma.com and The Stock Exchange of Hong Kong Limited at www.hkexnews.hk after the Class Meeting of Domestic Shareholders.
2. Any Shareholder entitled to attend and vote at the Class Meeting of Domestic Shareholders 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 headquarters and registered office in the PRC (for Domestic Shareholders), at least 24 hours before the time fixed for holding the Class Meeting of Domestic Shareholders (i.e. not later than 10:30 a.m. on Wednesday, June 14, 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 Class Meeting of Domestic Shareholders or any adjourned meeting thereof should he/she so wish.
4. Where there are joint registered holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the Class Meeting of Domestic Shareholders, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the Shares shall alone be entitled to vote in respect thereof.
5. A Shareholder or his/her proxy should produce proof of identity when attending the Class Meeting of Domestic Shareholders.
6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.

As at the date of this notice, the Board comprises Dr. Pu Zhongjie (Chairman), Dr. Sui Ziyue (Chief Executive Officer) and Dr. Hu Chaohong (Co-Chief Executive Officer) as executive Directors; Mr. Lin Xianghong, Mr. Yang Hongbing and Ms. Pu Jue, as non-executive Directors; and Mr. Zhou Demin, Mr. Yang Haifeng and Mr. Fengmao Hua as independent non-executive Directors.