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SHANGHAI JUNSHI BIOSCIENCES CO., LTD.*

上海君實生物醫藥科技股份有限公司

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

(Stock code: 1877)

**(1) PROPOSED ISSUANCE AND ADMISSION OF
GDRS AND RELEVANT MATTERS**

**(2) PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION, THE RULES OF PROCEDURES OF GENERAL
MEETING, THE RULES OF PROCEDURES OF THE BOARD OF
DIRECTORS, AND THE RULES OF PROCEDURES OF
THE BOARD OF SUPERVISORS**

This announcement is made by Shanghai Junshi Biosciences Co., Ltd.* (上海君實生物醫藥科技股份有限公司) (the “**Company**”) pursuant to Rule 13.09(2) of the Listing Rules as well as the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Rule 13.10B and Rule 13.51(1) of the Listing Rules.

PROPOSED ISSUANCE AND ADMISSION OF GDRS AND RELEVANT MATTERS

The Board is pleased to announce that, on 5 June 2023, the Board considered and approved, among other things, the relevant resolutions in relation to the Proposed Issuance and Admission of GDRs and relevant matters.

I. The proposal in relation to the Company's Issuance and Admission of GDRs on the SIX Swiss Exchange

To further diversify access to financing channels at the international level of the Company, meet the Company's overseas layout and business development needs, make good use of both stock markets as well as the capital resources therefrom, and promote the Company's standardized and healthy development, the Company intends to issue GDRs and apply for the admission on the SIX Swiss Exchange in compliance with the Trial Measures for Overseas Issuance, Administrative Measures for the Issuance and Registration, Regulations on the Supervision and Guidelines for Depositary Receipts issued by the CSRC and the Interim Measures of Depositary Receipts issued by Shanghai Stock Exchange and other relevant regulatory requirements. Such GDRs will be issued by way of representing newly issued RMB ordinary Shares (A Shares) of the Company as underlying securities.

Having conducted a self-examination of the actual circumstances of the Company, it is confirmed that the Company is in compliance with the existing domestic laws, regulations and regulatory documents in relation to the Issuance and Admission and that the Company has the qualification and conditions for the issuance of GDRs.

For the completion of the Issuance and Admission, the Company plans to issue GDRs to investors who meet relevant conditions according to the terms and conditions contained in the GDR prospectus.

II. The proposal in relation to the plan of the Company's Issuance and Admission of GDRs on the SIX Swiss Exchange

According to the Company Law, the Securities Law, Trial Measures for Overseas Issuance, Administrative Measures for the Issuance and Registration, Regulations on the Supervision, Guidelines for Depositary Receipts and the Interim Measures of Depositary Receipts and other relevant domestic laws, regulations and regulatory documents and relevant laws and regulations applicable to the place where the SIX Swiss Exchange is located, and taking into account the actual circumstances of the Company, the specific proposal in respect of this Issuance and Admission is summarised as follows:

1. Type and nominal value of securities to issue

The Company intends to issue GDRs representing newly issued A Shares as underlying securities and list on the SIX Swiss Exchange.

The nominal value of each GDR will be determined based on the conversion rate between the issued GDRs and A Shares as underlying securities. Each GDR represents a corresponding number of A Shares with a nominal value of RMB1.00 each calculated at the finalized conversion rate.

2. *Place of listing*

The GDRs to be issued will be listed on the SIX Swiss Exchange.

3. *Timing of issuance*

The Company will select the appropriate timing and market window to complete the Issuance and Admission within the validity period of the resolutions of the general meeting. The specific timing of issuance will be determined by the Board and the Authorized Persons of the Board as authorized at the general meeting, taking into account the domestic and international capital market conditions and the progress of obtaining approvals, registration and filings from the domestic and overseas regulatory authorities.

4. *Method of issuance*

The method of issuance shall be by way of an international offering.

5. *Size of issuance*

Under the general mandate granted by the Shareholders at the annual general meeting of the Company to issue A Share and/or H Shares, the additional A Shares represented by the GDRs as underlying securities to be issued by the Company shall be no more than 68,292,200 Shares (including securities issued upon the exercise of any over-allotment option, if any), and shall be no more than 6.93% of the total share capital of the Company's ordinary Shares prior to this issuance and 8.91% of the A Shares prior to this issuance.

The number of the additional A Shares represented by the GDRs as underlying securities to be issued shall be adjusted according to relevant regulations and regulatory approval documents in the event of changes in the share capital of the Company's A Shares at the time of issuance arising from bonus issue, share split or consolidation, etc. during the period from the date of approval of issuance by the Board to the issuance date.

The final number of Shares to be issued shall be proposed for determination by the Board and the Authorized Persons of the Board as authorized at the general meeting in accordance with legal requirements, regulatory authorities' approvals and market conditions.

6. *Size of GDRs during the term*

The maximum number of GDRs to be issued during the term will be calculated based on the conversion rate between GDRs and A Shares as underlying securities, and the number of A Shares as underlying securities of GDRs confirmed prior to the issuance. The number of the above-mentioned A Shares shall not exceed 68,292,200, accounting for no more than 6.93% of the total share capital of the Company's ordinary Shares prior to the Issuance and Admission and 8.91% of the A Shares prior to the Issuance and Admission.

The number of underlying shares corresponding to the number of GDRs issued by the Company during the term shall not exceed the maximum number of shares approved by the CSRC. The maximum number of GDRs during the term shall be adjusted accordingly if the number of GDRs increases or decreases due to the Company's bonus issue, share split or consolidation and adjustment of conversion rate, etc.

7. *Conversion rate between GDRs and A Shares as underlying securities*

The conversion rate between the GDRs to be issued and the A Shares as underlying securities shall be determined after comprehensively taking into account various factors such as domestic and overseas regulatory requirements and market conditions, etc.

The conversion rate between the GDRs and the A Shares as underlying securities will be determined by the Board or the Authorized Persons of the Board, as authorized at the general meeting of the Company in accordance with laws and regulations, regulatory authorities' approvals and market conditions.

8. *Pricing method*

The issuance price will be determined after due consideration of the interests of the Company's existing Shareholders, the receptivity of investors and issuance risks, etc., in accordance with international practices, the Regulations on the Supervision and other relevant regulatory requirements, taking comprehensively into account order demands and book-building results, and based on the domestic and overseas capital market conditions at the time of issuance.

The issuance price, based on the amount calculated by the conversion rate between GDRs and A Shares, shall in principle be no less than 90% of the average closing price of the underlying shares for the 20 trading days preceding the price determination date. Where there are other provisions of laws and regulations or the competent regulatory authorities, such provisions shall prevail.

9. *Target subscribers*

It is intended that the GDRs shall be offered globally and sold to qualified international investors and other investors who are qualified according to relevant regulations.

It is expected that the target subscribers and their respective ultimate beneficial owners will be third parties independent of the Company and connected persons of the Company. If any of the target subscribers is or will become a connected person of the Company, the Company will take all reasonable steps to comply with the relevant requirements under Chapter 14A of the Hong Kong Listing Rules.

10. Size and use of raised proceeds

The proceeds raised by the Company from the issuance of GDRs are in US dollars, and the total amount of proceeds raised (including issuance expenses) shall not exceed RMB3.4 billion (inclusive) after conversion based on the central parity of RMB against the US dollar on the price determination date. The net amount of the total proceeds raised after deducting the issuance expenses will be used as follows:

Unit: RMB'0,000

No.	Projects	Proposed Investment of Proceeds
1	Research and development projects of innovative drugs	200,000.00
2	Construction Project of Junshi Biotech Industrialization Base	40,000.00
3	Replenishment of liquidity	100,000.00
Total		340,000.00

Upon receipt of the proceeds from the issuance of GDRs, if the actual net proceeds are less than the proposed investment of proceeds as mentioned above, the Board of the Company and its authorized persons will, based on the actual net proceeds raised, and subject to the relevant laws and regulations, adjust and ultimately decide on the specific investment projects, priority and specific investment amount of each project within the scope of the above-mentioned investment projects of the proceeds, based on the actual situation such as the progress and capital requirements of the investment projects of the proceeds. The shortfall of the proceeds will be met by the Company with its own funds or through other financing methods. Prior to the receipt of the proceeds from the issuance of GDRs, the Company may, according to the actual situation of the investment projects of the proceeds, invest self-raised funds first, and replace such self-raised funds as required by relevant laws and regulations after the proceeds have been received.

If the total amount of proceeds is adjusted due to changes in regulatory policies or the requirements of issuance registration documents, the use of such proceeds will be adjusted accordingly.

11. Conversion restriction period between GDRs and A Shares as underlying securities

The GDRs to be issued may be converted into A Shares as underlying securities in compliance with domestic and overseas regulatory requirements. Pursuant to the requirements of the Regulations on the Supervision, the GDRs to be issued shall not be converted into domestic A Shares within 120 days from the admission date; the GDRs subscribed by the controlling Shareholders of the Company, de facto controller and enterprises under its control shall not be transferred within 36 months from the admission date. In order to maintain the liquidity of GDRs and the stability of the market price in both markets, it will be proposed at the general meeting to authorize the Board and the Authorized Persons of the Board to determine the relevant matters regarding the establishment of the conversion restriction period according to the prevailing domestic and overseas market conditions and the actual situation of the Company at that time.

12. Underwriting method

The GDRs to be issued will be underwritten by way of an international distribution by the underwriting syndicate after a book-building process.

III. The proposal in relation to the proposal for the issuance of domestic new underlying shares as a result of the issuance of GDRs by the Company outside of the PRC

Pursuant to the provisions of the Company Law, the Securities Law, Trial Measures for Overseas Issuance, the Administrative Measures for the Issuance and Registration, Regulations on the Supervision, the Guidelines for Depositary Receipts, and other laws, regulations and regulatory documents, the Company has prepared the Proposal for the Issuance of Domestic New Underlying Shares as a Result of the Issuance of GDRs Outside of the PRC by Shanghai Junshi Biosciences Co., Ltd. in 2023* (《上海君實生物醫藥科技股份有限公司2023年度境外發行GDR新增境內基礎股份的發行預案》) in connection with the Issuance and Admission, for details of which please refer to the overseas regulatory announcement of the Company dated 5 June 2023 and a circular expected to be dispatched to Shareholders in due course.

IV. The proposal in relation to the demonstration and analysis report regarding the plan of the issuance of domestic new underlying shares as a result of the issuance of GDRs by the Company outside of PRC

Pursuant to the provisions of the Company Law, the Securities Law, Trial Measures for Overseas Issuance, the Administrative Measures for the Issuance and Registration, Regulations on the Supervision, the Guidelines for Depositary Receipts, and other laws, regulations and regulatory documents, the Company has prepared the Demonstration and Analysis Report Regarding the Plan of the Issuance of Domestic New Underlying Shares as a Result of the Issuance of GDRs Outside of the PRC by Shanghai Junshi Biosciences Co., Ltd. in 2023* (《上海君實生物醫藥科技股份有限公司2023年度境外發行GDR新增境內基礎股份發行方案的論證分析報告》) in connection with the Issuance and Admission, details of which will be set out in a circular expected to be dispatched to Shareholders in due course.

V. The proposal in relation to the feasibility report on the use of proceeds from the issuance of domestic new underlying shares as a result of the issuance of GDRs by the Company outside of PRC

The proceeds raised by the Company from the issuance of GDRs are in US dollars, and the total amount of proceeds raised (including issuance expenses) shall not exceed RMB3.4 billion (inclusive) after conversion based on the central parity of RMB against the US dollar on the price determination date. The net amount of the total proceeds raised after deducting the issuance expenses will be used as follows:

Unit: RMB'0,000

No.	Projects	Proposed Investment of Proceeds
1	Research and development projects of innovative drugs	200,000.00
2	Construction Project of Junshi Biotech Industrialization Base	40,000.00
3	Replenishment of liquidity	100,000.00
Total		340,000.00

The Company has prepared the Feasibility Report on the Use of Proceeds from the Issuance of Domestic New Underlying Shares as a Result of the Issuance of GDRs Outside of the PRC by Shanghai Junshi Biosciences Co., Ltd. in 2023* (《上海君實生物醫藥科技股份有限公司2023年度境外發行GDR新增境內基礎股份募集資金使用的可行性分析報告》), details of which will be set out in a circular expected to be dispatched to Shareholders in due course.

VI. The proposal in relation to the report on the use of proceeds previously raised by the Company

According to the Guidance on the Application of Regulatory Rules–Issuance No. 7* (《監管規則適用指引——發行類第7號》) issued by the CSRC on 17 February 2023, the Company prepared the Report on the Use of Proceeds Previously Raised* (《前次募集資金使用情況專項報告》).

After reviewing the use of the proceeds previously raised, RSM China engaged by the Company issued the Assurance Report on the Use of the Previously Raised Proceeds* (《前次募集資金使用情況鑒證報告》). RSM China is of the view that: the Report on the Use of Proceeds Previously Raised of the Company was prepared in all material respects in accordance with the Application of Regulatory Rules–Issuance No. 7* (《監管規則適用指引——發行類第7號》), which faithfully reflects the use of the proceeds previously raised by the Company as of 31 March 2023.

Details of the Report on the Use of Proceeds Previously Raised will be set out in a circular expected to be dispatched to Shareholders in due course.

VII. The proposal in relation to the accumulated profit distribution plan prior to the Issuance and Admission of GDRs by the Company on the SIX Swiss Exchange

Given the Company intends to issue GDRs and apply for the admission of the same to listing on the SIX Swiss Exchange, in order to balance the interests of the Company's new and existing Shareholders, after deducting the proposed distribution of dividends (if any) of the Company which have being considered and approved at the general meeting in accordance with PRC laws and regulations and the Articles of Association prior to the Issuance and Admission, the accumulated undistributed profit of the Company prior to the Issuance and Admission are proposed to be shared by the new and existing Shareholders after the Issuance and Admission.

VIII. The proposal in relation to the validity period of the proposal in respect of the Issuance and Admission of GDRs by the Company on the SIX Swiss Exchange

According to the needs of the Issuance and Admission of GDRs, it will be proposed at the general meeting for the relevant resolutions in respect of the Issuance and Admission to be approved to remain valid for a period of 12 months from the date of consideration and approval of such resolutions at the general meeting of the Company.

IX. The proposal in relation to the granting of authorization to the Board and Authorized Persons of the Board to consider in their sole discretion matters in connection with the Issuance and Admission of GDRs on the SIX Swiss Exchange

In order to facilitate the smooth implementation of the Issuance and Admission, the Company intends to request the general meeting to authorize the Board and Authorized Persons of the Board to handle the relevant matters of the Issuance and Admission individually or jointly on behalf of the Company under the framework and principles of the aforementioned issuance plan, in their sole discretion. The contents, scope and validity period of the authorizations include but not limited to:

1. Within the scope of the Issuance and Admission plan reviewed and approved by the general meeting and in accordance with domestic and foreign laws and regulations and relevant regulations of securities regulatory authorities, handling the relevant matters in relation to reporting and implementation of the Issuance and Admission in their sole discretion, including but not limited to approving, formulating, signing, presenting, publishing, disclosing, supplementing, executing, amending, submitting, responding, suspending and terminating all necessary documents related to the Issue and Admission for the relevant matter of the Issuance and Admission, responding to the feedback from the CSRC, Shanghai Stock Exchange and other relevant government authorities, applying to the relevant government authorities, regulatory authorities, stock exchanges and securities registration and settlement authorities in the place where GDR is admitted for reporting, examination, registration, filing, approval, consent and other procedures, and handling information disclosure for the Issuance and Admission in accordance with regulatory requirements;
2. Handling with full authority the adjustments and specific implementation of the proposal for the Issuance and Admission of GDRs, within the boundaries of the proposal for the Issuance and Admission of GDRs as approved at the general meeting and in accordance with the domestic and foreign laws and regulations as well as the relevant requirements of the securities regulatory authorities, including but not limited to determining the specific issuance size, conversion rate between GDRs and A Shares, issuance price (including the currency, price range and final issuance price), timing, methods and target of issuance, placing plan and proportion, over-allotment, restriction period for conversion between GDRs and A Shares, amount of proceeds raised and plans on the use of proceeds, etc.;
3. Determining or ratifying the engagement of global coordinator(s), bookrunner(s), underwriter(s), sponsor(s), domestic and overseas lawyer(s), auditor(s), industry consultant(s), receiving bank(s), trustee(s), depository(ies), printer(s), admission agent(s) and other intermediaries relevant to the Issuance and Admission;
4. Approving and adopting on behalf of the Company the format and contents of the relevant application documents for the application for issuance, listing, trading, clearing and settlement and other relevant regulatory matters to the relevant overseas regulatory authorities, stock exchange and other relevant entities. Approving authorized personnel to submit to the relevant overseas regulatory authorities and stock exchanges as necessary the prospectus and other documents required to be submitted according to the applicable rules, laws and regulations, directives and other requirements, and signing, on behalf of the Company, the application documents, undertakings, declarations and confirmations thereto;

5. Handling the capital verification and utilization of the raised funds and the registration, deposit, custody and other procedures of the securities issued, and the approval, registration of changes, filing and other matters in the registered capital of the Company with the CSRC, the Shanghai Stock Exchange, the Administration for Market Regulation and other relevant authorities according to the actual situation of the Issuance and Admission; adjusting and ultimately deciding on the specific investment projects, priority and specific investment amount of each project within the scope of the investment projects of the proceeds, based on the actual situation; setting up a special account for the proceeds from the Issuance and Admission and signing an agreement on the supervision of proceeds, handling the approval, verification and filing of the investment projects raised by the Issuance and Admission, and signing the major contracts in the implementation of the investment projects with the raised funds of the Issuance and Admission;
6. Pursuant to the actual issuance results of the Issuance and Admission, for the purpose of the Issuance and Admission, and in accordance with changes of domestic and overseas laws and regulations and regulatory documents or the requirements and recommendations from relevant government bodies, regulatory agencies and stock exchanges, and the actual circumstances of the Issuance and Admission, making adjustments, supplementations, modifications and improvements (including but not limited to the adjustments, supplementations, modifications and improvements to texts, chapters, terms, effective conditions, effective date and registered capital, etc.) to the Articles of Association and its appendix and other internal corporate governance procedures of the Company considered and approved at the general meeting of the Company. Before and after the issuance, handling approvals, changes of registration, filings and other matters with the CSRC, the Shanghai Stock Exchange, the State Administration for Market Regulation and other relevant authorities.
7. Pursuant to the requirements and document for approval from relevant government bodies and regulatory agencies, making underlying amendments to the resolutions that were considered and approved at the general meeting in respect of the Issuance and Admission;
8. Within the approval range of relevant laws and regulations, regulatory documents and the Articles of Association, taking necessary measures to handle other matters relating to the Issuance and Admission;
9. The Board authorizes the relevant persons as acquired and the Authorized Persons of the Board to sub-delegate the authorization to other Directors or relevant persons of management of the Company as acquired to specifically handle other matters relating to the Issuance and Admission;
10. The term of authorization will be valid for 12 months from the date when the resolution is considered and approved at the general meeting. If the Company obtains approval(s) for issuance, permission, filing or registration (if applicable) from the relevant domestic and foreign regulatory authorities within the aforementioned term of authorization, the above term of authorization will be automatically extended to the completion date of the Issuance and Admission.

X. The proposal in relation to determining the Authorized Persons of the Board to consider relevant matters in connection with the Issuance and Admission of GDRs on the SIX Swiss Exchange

To successfully complete the Issuance and Admission, based on the consideration and approval of the proposal in relation to the granting of authorization to the Board and Authorized Persons of the Board to consider in their sole discretion matters in connection with the Issuance and Admission of GDRs on the SIX Swiss Exchange (the “**Authorization Resolution**”) and with a prerequisite of compliance with the Articles of Association and other internal governance system of the Company, the Board of the Company proposed to determine Mr. Xiong Jun, the Chairman and Ms. Chen Yingge, secretary of the Board as the Authorized Persons of the Board to, individually or jointly on behalf of the Company, specifically handle the matters relating to the Authorization Resolution and other matters authorized by the Board relating to the Issuance and Admission. The Authorized Persons of the Board have the right to sub-delegate other Directors or relevant persons of management of the Company to specifically handle other matters relating to the Issuance and Admission as and when needed; other Directors being sub-delegated the authority or relevant persons of management of the Company shall not sub-delegate the authorization in respect of abovementioned matters. The above authorization granted shall be valid for a term of 12 months from the date of consideration and approval of Authorization Resolution at the general meeting. If the Company obtains approval(s) for issuance, permission, filing or registration (if applicable) from the relevant domestic and foreign regulatory authorities within the aforementioned term of authorization, the above term of authorization will be automatically extended to the completion date of the Issuance and Admission.

XI. The proposal in relation to the dilution of immediate return resulting from the issuance of domestic new underlying shares as a result of the issuance of GDRs by the Company outside of the PRC and remedial measures adopted by the Company and undertakings by relevant subjects

In accordance with the requirements of the Opinions of the General Office of the State Council on Further Strengthening the Protection of the Legal Rights and Interests of Small and Medium Investors in the Capital Market (Guo Ban Fa [2013] No. 110)* 《國務院辦公廳關於進一步加強資本市場中小投資者合法權益保護工作的意見》(國辦發[2013]110號)), the Several Opinions of the State Council on Further Promoting the Healthy Development of the Capital Market (Guo Fa [2014] No. 17)* 《國務院關於進一步促進資本市場健康發展的若干意見》(國發[2014]17號)) and the Guiding Opinions on Matters Concerning Dilution of Immediate Return by Initial Public Offering, Refinancing, and Material Assets Reorganization (CSRC Announcement [2015] No. 31)* 《關於首發及再融資、重大資產重組攤薄即期回報有關事項的指導意見》(中國證監會公告[2015]31號)) and other relevant requirements, the Company has carefully conducted analysis of the impact of the Issuance and Admission on the dilution of immediate return and proposed specific remedial measures for return. Relevant subjects have made corresponding undertakings to ensure the effective implementation of the Company’s remedial measures for return. The details will be set out in a circular expected to be dispatched to Shareholders in due course.

XII. The proposal in relation to the dividend distribution plan for the shareholders for the next three years (2023 to 2025) of the Company

In accordance with the relevant requirements of Regulatory Guidelines for Listed Companies No. 3 – Distribution of Dividends in Cash by Listed Companies (CSRC Announcement [2022] No. 3)* (《上市公司監管指引第3號——上市公司現金分紅》(中國證監會公告[2022]3號)) and the Notice on Further Implementation of Relevant Matters on Distribution of Cash Dividends of Listed Companies (Zheng Jian Fa [2012] No. 37)* (《關於進一步落實上市公司現金分紅有關事項的通知》(證監發[2012]37號)) promulgated by the CSRC, and the Articles of Association, the Company has prepared the Dividend Distribution Plan for the Shareholders for the Next Three Years (2023 to 2025) in order to improve the decision-making process and mechanism for profit distribution of the Company, increase transparency and operability of dividend distribution decision, and provide positive return to investors, while taking into account the sustainability of the Company, the details of which will be set out in a circular expected to be dispatched to Shareholders in due course.

Approvals Required for the Proposed Issuance and Admission of GDRs

The Proposed Issuance and Admission of GDRs is subject to the following approvals which are the conditions precedent for the Issuance and Admission, including but not limited to:

1. the Proposed Issuance and Admission of GDRs and the relevant resolutions were approved at the general meeting;
2. the Shanghai Stock Exchange has reviewed and approved, and the CSRC has agreed to register and file for the Issuance and Admission of GDRs; and
3. approval has been obtained for the admission of GDRs on the SIX Swiss Exchange.

Benefits and Reasons for the Proposed Issuance and Admission of GDRs

To accelerate the development of the Company's internationalization strategy, further diversify access to financing channels at the international level of the Company, enhance the Company's international brand and corporate image, seek external growth opportunities, boost the shift of internal development drivers, and comprehensively enhance the Company's management level, the Company intends to issue GDRs and apply for the admission on the SIX Swiss Exchange. The Proposed Issuance and Admission of GDRs will help the Company introduce global quality investors to enrich the shareholder composition and continuously improve corporate governance. It will also help the Company to steadily promote its internationalization layout to further enhance its core competencies and global influence as well as to strengthen its capital base and enhance its sound operating capability and risk management level.

General Mandate in Relation to the Proposed Issuance and Admission of GDRs

The Board will issue GDRs in accordance with the general mandate granted at the general meeting of the Company to issue A Shares and/or H Shares of the Company. Pursuant to the general mandate approved by the Shareholders of the Company at the 2021 annual general meeting held on 29 June 2022, the Board may allot, issue and deal with A Shares and/or H Shares not exceeding each of 20% of the Company's A Shares and/or H Shares in issue as at the date of the 2021 annual general meeting respectively. If the GDRs are issued after the expiry of such general mandate, the Company will issue them pursuant to the general mandate granted at a future general meeting.

Effects of the Proposed Issuance and Admission of GDRs on the Shareholding Structure of the Company

The shareholding structure of the Company as at the date of this announcement and immediately following the completion of the Proposed Issuance and Admission of GDRs (assuming (i) 68,292,200 new A Shares represented by the GDRs as underlying securities to be issued (including securities issued upon the exercise of any over-allotment option, if any) are issued in full and (ii) there has been no change in the total issued share capital of the Company since the date of this announcement, except for that under the Proposed Issuance and Admission of GDRs) is set out as follows:

Name of Shareholders	Shareholdings as at the date of this announcement			Immediately after the completion of the Proposed Issuance and Admission of GDRs		
	Number of Shares	Approximate percentage in the relevant class of Shares ⁽¹⁾	Approximate percentage of total Share in issue ⁽¹⁾	Number of Shares	Approximate percentage in the relevant class of Shares ⁽¹⁾	Approximate percentage of the total Share in issue ⁽¹⁾
A SHARES						
Mr. Xiong Fengxiang, Mr. Xiong Jun and parties acting in concert	217,832,586	28.42%	22.10%	217,832,586	26.10%	20.67%
Other holders of A Shares	548,561,585	71.58%	55.65%	548,561,585	65.72%	52.05%
– GDR depositary ⁽²⁾	–	–	–	68,292,200	8.18%	6.48%
– Original holders of A Shares	548,561,585	71.58%	55.65%	548,561,585	65.72%	52.05%
Total issued A Shares	766,394,171	100.00%	77.75%	834,686,371	100.00%	79.19%
H SHARES						
Mr. Xiong Fengxiang, Mr. Xiong Jun and parties acting in concert	2,600	0.00%	0.00%	2,600	0.00%	0.00%
Other holders of H Shares	219,293,100	100.00%	22.25%	219,293,100	100.00%	20.81%
Total issued H Shares	219,295,700	100.00%	22.25%	219,295,700	100.00%	20.81%
TOTAL ISSUED SHARES	985,689,871	–	100.00%	1,053,982,071	–	100.00%

Notes:

- (1) The amounts of Shares and percentage figures above have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
- (2) Upon the completion of the Proposed Issuance and Admission of GDRs, the GDR depositary will issue to qualified international investors and other investors who meet the relevant requirements GDRs representing the new A Shares in connection with the Proposed Issuance and Admission of GDRs. The GDRs representing new A Shares issued in connection with the Proposed Issuance and Admission of GDRs are expected to be held by the public (as defined under the Hong Kong Listing Rules). If the GDRs representing new A Shares issued in connection with the Proposed Issuance and Admission of GDRs are to be subscribed by connected persons (as defined under the Hong Kong Listing Rules) of the Company, the Company will comply with the relevant requirements under Chapter 14A of the Hong Kong Listing Rules, including but not limited to requirements for announcement and independent shareholders' approval.

Fund Raising Activities During the Previous Twelve Months of the Company

On 2 December 2022, the Company completed the issuance of 70,000,000 A Shares (RMB1.00 per share) to target subscribers at an issuance price of RMB53.95 per Share, raising total gross proceeds of RMB3,776,500,000 and the net proceeds of RMB3,744,802,794.94 after deduction of relevant issuance expenses of RMB31,697,205.06 (excluding tax). Please refer to the announcement of the Company dated 6 December 2022 for further details.

Save as mentioned above and apart from the Proposed Issuance and Admission of GDRs, the Directors confirm that the Company has not conducted any fund-raising activities involving the issue of its equity securities in the twelve months immediately preceding the date of this announcement.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURES OF GENERAL MEETING, THE RULES OF PROCEDURES OF THE BOARD OF DIRECTORS, AND THE RULES OF PROCEDURES OF THE BOARD OF SUPERVISORS

I. Proposed amendments to the Articles of Association applicable after the admission of the GDRs

Given the Company proposed to issue GDRs and apply for the Issuance and Admission on the SIX Swiss Exchange, pursuant to the Securities Law, Trial Measures for Overseas Issuance, Regulations on the Supervision and other relevant regulations, combined with the actual conditions and needs, amendments to the Articles of Association are proposed to form the Articles of Association of Shanghai Junshi Biosciences Co., Ltd.* (Draft) (the “**Articles of Association (Draft)**”), which is applicable after the Issuance and Admission. After the approval at the general meeting, the Articles of Association (Draft) will take effect from the date on which GDRs issued by the Company are listed for trading on the SIX Swiss Exchange. Prior to this, the existing Articles of Association or the amended Articles of Association, which come into force after being considered and approved at the general meeting of the Company, will remain applicable.

It is also proposed to the general meeting to authorize the Board and its authorized persons, for the purpose of this Issuance and Admission, to adjust, supplement, modify and improve the Articles of Association (Draft) reviewed and approved by the general meeting of the Company (including but not limited to adjusting, supplementing, revising and improving the text, chapters, terms, effective conditions, effective time, registered capital, etc.), and to handle matters such as approval, change registration, and filing with the CSRC, Shanghai Stock Exchange, the Administration of Market Regulation and other relevant departments before and after the Issuance and Admission, according to the changes in domestic and foreign laws and regulations and regulatory documents, the requirements and suggestions of relevant domestic and foreign government agencies, regulatory agencies and stock exchanges and the actual situation of the Issuance and Admission.

The full text of the proposed amendments to the Articles of Association are set out in Appendix I to this announcement.

II. Proposed amendments to the Rules of Procedures of General Meeting applicable after the admission of the GDRs

Given the Company proposed to issue GDRs and apply for the Issuance and Admission on the SIX Swiss Exchange, pursuant to the Securities Law, Trial Measures for Overseas Issuance, Regulations on the Supervision and other relevant regulations, combined with the actual conditions and needs, amendments to the Rules of Procedures of the General Meeting of Shanghai Junshi Biosciences Co., Ltd.* are proposed to form the Rules of Procedures of the General Meeting of Shanghai Junshi Biosciences Co., Ltd.* (Draft) (the “**Rules of Procedures of the General Meeting (Draft)**”), which are applicable after the Issuance and Admission. After the approval at the general meeting, the Rules of Procedures of the General Meeting (Draft) will take effect from the date on which GDRs issued by the Company are listed for trading on the SIX Swiss Exchange. Prior to this, the existing Rules of Procedures of the General Meeting or the amended Rules of Procedures of the General Meeting, which come into force after being considered and approved at the general meeting will remain applicable.

It is also proposed to the general meeting to authorize the Board and its authorized persons, for the purpose of this Issuance and Admission, to adjust, supplement, modify and improve the Rules of Procedures of the General Meeting (Draft) reviewed and approved by the general meeting of the Company (including but not limited to adjusting, supplementing, revising and improving the text, chapters, terms, effective conditions, effective time, registered capital, etc.) according to the changes in domestic and foreign laws and regulations and regulatory documents, the requirements and suggestions of relevant domestic and foreign government agencies, regulatory agencies and stock exchanges and the actual situation of the Issuance and Admission.

The full text of the proposed amendments to the Rules of Procedures of the General Meeting of the Company are set out in Appendix II to this announcement.

III. Proposed amendments to the Rules of Procedures of the Board of Directors applicable after the admission of GDRs

Given the Company proposed to issue GDRs and apply for the Issuance and Admission on the SIX Swiss Exchange, pursuant to the Securities Law, Trial Measures for Overseas Issuance, Regulations on the Supervision and other relevant regulations, combined with the actual conditions and needs, amendments to the Rules of Procedures of the Board of Directors of Shanghai Junshi Biosciences Co., Ltd.* are proposed to make to form the Rules of Procedures of the Board of Directors of Shanghai Junshi Biosciences Co., Ltd.* (Draft) (the “**Rules of Procedures of the Board of Directors (Draft)**”), which are applicable after the Issuance and Admission. After the approval at the general meeting, the Rules of Procedures of the Board of Directors (Draft) will take effect from the date on which GDRs issued by the Company are listed for trading on the SIX Swiss Exchange. Prior to this, the existing Rules of Procedures of the Board of Directors or the amended Rules of Procedures of the Board of Directors, which come into force after being considered and approved at the general meeting will remain applicable.

It is also proposed to the general meeting to authorize the Board and its authorized persons, for the purpose of this Issuance and Admission, to adjust, supplement, modify and improve the Rules of Procedures of the Board of Directors (Draft) reviewed and approved by the general meeting of the Company (including but not limited to adjusting, supplementing, revising and improving the text, chapters, terms, effective conditions, effective time, registered capital, etc.) according to the changes in domestic and foreign laws and regulations and regulatory documents, the requirements and suggestions of relevant domestic and foreign government agencies, regulatory agencies and stock exchange and the actual situation of the Issuance and Admission.

The full text of the proposed amendments to the Rules of Procedures of the Board of Directors of the Company are set out in Appendix III to this announcement.

IV. Proposed amendments to Rules of Procedures of the Board of Supervisors applicable after the admission of GDRs

Given the Company proposed to issue GDRs and apply for the Issuance and Admission on the SIX Swiss Exchange, pursuant to the Securities Law, Trial Measures for Overseas Issuance, Regulations on the Supervision and other relevant regulations, combined with the actual conditions and needs, amendments to the Rules of Procedures of the Board of Supervisors of Shanghai Junshi Biosciences Co., Ltd.* are proposed to form the Rules of Procedures of the Board of Supervisors of Shanghai Junshi Biosciences Co., Ltd.* (Draft) (the “**Rules of Procedures of the Board of Supervisors (Draft)**”), which are applicable after the Issuance and Admission. After the approval at the general meeting, the Rules of Procedures of the Board of Supervisors (Draft) will take effect from the date on which GDRs issued by the Company are listed for trading on the SIX Swiss Exchange. Prior to this, the existing Rules of Procedures of the Board of Supervisors or the amended Rules of Procedures of the Board of Supervisors, which come into force after being considered and approved at the general meeting of the Company, will remain applicable.

It is also proposed to the general meeting to authorize the board of Supervisors and its authorized persons, for the purpose of this Issuance and Admission, to adjust, supplement, modify and improve the Rules of Procedures of the Board of Supervisors (Draft) reviewed and approved by the general meeting of the Company (including but not limited to adjusting, supplementing, revising and improving the text, chapters, terms, effective conditions, effective time, registered capital, etc.) according to the changes in domestic and foreign laws and regulations and regulatory documents, the requirements and suggestions of relevant domestic and foreign government agencies, regulatory agencies and stock exchanges and the actual situation of the Issuance and Admission.

The full text of the proposed amendments to the Rules of Procedures of the Board of Supervisors of the Company are set out in Appendix IV to this announcement.

The proposed amendments to the Articles of Association, the Rules of Procedures of General Meeting of the Company, the Rules of Procedures of the Board of Directors of the Company and the Rules of Procedures of the Board of Supervisors of the Company will be subject to shareholders’ approval by way of special resolutions at the general meeting.

GENERAL INFORMATION

The Company will publish a circular containing details of the resolutions in relation to the Proposed Issuance and Admission of GDRs in due course. Further disclosures will be made in due course in the event of any material developments in connection with the Proposed Issuance and Admission of GDRs, including but not limited to the issuance price of the GDRs, the conversion rate between the GDRs and A Shares and relevant regulatory requirements.

Shareholders and potential investors of the Company are advised that the Proposed Issuance and Admission of GDRs is subject to the approval of the Shareholders of the Company and other relevant regulatory authorities, and depends on the final decision of the Board, market conditions and other factors. Accordingly, there is no assurance that the Proposed Issuance and Admission of GDRs will take place or as to when it may take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

These materials are not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia). This announcement does not constitute an invitation or offer to acquire, purchase or subscribe for any security in the United States, Australia, Canada, Japan or any other jurisdiction, nor is it intended to invite any such offer or invitation. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act. The securities described herein have not been and will not be registered under the U.S. Securities Act.

The distribution of this announcement and other information in connection with the Proposed Issuance and Admission of GDRs in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not constitute an offer to sell or a solicitation to buy securities of the Company and it does not constitute a prospectus or a similar notice within the meaning of articles 35 et seqq. or 69 of the Swiss Financial Services Act. The offer and listing will be made solely by means of, and on the basis of, a prospectus which is to be approved by the competent review body and published. An investment decision regarding the securities referred to herein should be based exclusively on the prospectus published by the Company for this purpose. In Switzerland, the securities described in this announcement will be offered solely to professional clients within the meaning of article 4 para 3 of FinSA. The securities may not be publicly offered, directly or indirectly, in Switzerland within the meaning of FinSA. Each purchaser of the securities in Switzerland will be deemed to have represented and agreed that it qualifies as a “professional client” within the meaning of the FinSA.

The information contained in this announcement is for background purpose only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy, completeness or fairness. The information in this announcement is subject to change. Any purchase of GDRs in the Proposed Issuance and Admission of GDRs by an investor should be made solely on the basis of information contained in the Company’s GDR prospectus.

DEFINITIONS

Unless the context otherwise requires, the following expressions in this announcement have the following meanings:

“A Share(s)”	ordinary Share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are traded in RMB and are listed on the STAR Market of the Shanghai Stock Exchange
“Administrative Measures for the Issuance and Registration”	Administrative Measures for the Issuance and Registration of Securities by Listed Companies* (《上市公司證券發行註冊管理辦法》), as amended from time to time
“Articles of Association”	the articles of association of the Company
“Authorized Persons of the Board”	Mr. Xiong Jun and Ms. Chen Yingge
“Board”	the board of Directors
“Company”	Shanghai Junshi Biosciences Co., Ltd.* 上海君實生物醫藥科技股份有限公司, a joint stock limited company established in the PRC with limited liability, the H Shares and A Shares of which are listed and traded on the main board of the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively
“Company Law”	the Company Law of the PRC (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“FinSA”	Swiss Financial Services Act, as amended from time to time
“GDR(s)”	global depositary receipt(s)
“general meeting”	the general meeting to be held by the Company in due course
“Guidelines for Depositary Receipts”	Guidance on the Application of Regulatory Rules - Overseas Issuance and Listing No. 6: Guidelines for Overseas Issuance of Global Depositary Receipts by Domestic Listed Companies* (《監管規則適用指引－境外發行上市類第6號：境內上市公司境外發行全球存託憑證指引》), as amended from time to time

“H Share(s)”	overseas-listed Share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are traded in Hong Kong dollars and are listed on the main board of the Hong Kong Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Hong Kong Listing Rules” or “Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Interim Measures of Depositary Receipts”	the Interim Measures Regarding the Listing and Trading of Depositary Receipts under the Stock Connect Scheme between Shanghai Stock Exchange and Overseas Stock Exchanges* (《上海證券交易所與境外證券交易所互聯互通存託憑證上市交易暫行辦法》), as amended from time to time
“PRC” or “domestic”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Proposed Issuance and Admission of GDRs” or “Issuance and Admission”	the Company’s proposed issuance of GDRs representing new A Shares as underlying securities and the applications for the admission of the same to listing on the SIX Swiss Exchange
“Regulations on the Supervision”	the Regulations on the Supervision of Depositary Receipts under the Stock Connect Scheme between Domestic and Overseas Stock Exchanges* (《境內外證券交易所互聯互通存託憑證業務監管規定》), as amended from time to time
“RMB”	Renminbi, the lawful currency of the PRC
“Securities Law”	the Securities Law of the PRC (《中華人民共和國證券法》), as amended, supplemented or otherwise modified from time to time
“SIX Swiss Exchange”	SIX Swiss Exchange AG
“STAR Market”	the STAR Market of the Shanghai Stock Exchange (上海證券交易所科創板)
“Shanghai Stock Exchange”	the Shanghai Stock Exchange (上海證券交易所)
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising H Shares and A Shares
“Shareholder(s)”	holder(s) of Share(s)

“Supervisor(s)”	the supervisor(s) of the Company
“Swiss”	Swiss Confederation
“Trial Measures for Overseas Issuance”	the Trial Administrative Measures for Overseas Securities Issuance and Listing by Domestic Companies* (《境內企業境外發行證券和上市管理試行辦法》), as amended from time to time
“US”	United States of America

By order of the Board
Shanghai Junshi Biosciences Co., Ltd.*
Mr. Xiong Jun
Chairman

Shanghai, the PRC, 5 June 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Dr. Feng Hui, Mr. Zhang Zhuobing, Dr. Yao Sheng, Mr. Li Cong and Dr. Zou Jianjun as executive Directors; Dr. Wu Hai and Mr. Tang Yi as non-executive Directors; and Dr. Chen Lieping, Dr. Roy Steven Herbst, Mr. Qian Zhi, Mr. Zhang Chun and Dr. Feng Xiaoyuan as independent non-executive Directors.

* *For identification purpose only*

APPENDIX I

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

Original provisions	After amendments
<p>Article 1 Shanghai Junshi Biosciences Co., Ltd. (the “Company”) is a joint stock company with limited liability incorporated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Mandatory Provisions for Companies Listing Overseas (the “Mandatory Provisions”), the Letter of Opinions on the Amendments to Articles of Association of Companies Listed in Hong Kong of the Overseas-Listing Department of the CSRC and the Production System Department of the State Commission for Restructuring the Economic System, the Rules Governing the Listing of Securities on the STAR Market on the Shanghai Stock Exchange (“STAR Market Listing Rules”), the Reply of the State Council on Adjusting the Provisions to Matters Including the Notice Period for Convention of General Meetings Applicable to Overseas Listed Companies (No. 97 [2019] of the State Council), Guidance for the Articles of Listed Company, Code of Corporate Governance for Listed Companies in China, Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant regulations.</p> <p>These Articles are formulated with a view to protect the legitimate rights and interests of the Company, its shareholders and creditors and to regulate the Company’s organizations and conducts.</p>	<p>Article 1 Shanghai Junshi Biosciences Co., Ltd. (the “Company”) is a joint stock company with limited liability incorporated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Mandatory Provisions for Companies Listing Overseas (the “Mandatory Provisions”), the Letter of Opinions on the Amendments to Articles of Association of Companies Listed in Hong Kong of the Overseas-Listing Department of the CSRC and the Production System Department of the State Commission for Restructuring the Economic System, the Rules Governing the Listing of Securities on the STAR Market on the Shanghai Stock Exchange (“STAR Market Listing Rules”); the Reply of the State Council on Adjusting the Provisions to Matters Including the Notice Period for Convention of General Meetings Applicable to Overseas Listed Companies (No. 97 [2019] of the State Council), Guidance for the Articles of Listed Company, Code of Corporate Governance for Listed Companies in China, Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant regulations.</p> <p>These Articles are formulated with a view to protect the legitimate rights and interests of the Company, its shareholders and creditors and to regulate the Company’s organizations and conducts.</p>

Original provisions	After amendments
<p>The Company was established by Shanghai Junshi Biosciences Co., Ltd.* (上海君實生物醫藥科技有限公司) by way of entire transformation and registered at the Shanghai Administration for Industry and Commerce on 5 May, 2015 with a business license granted. The unified social credit code is 91310000059383413A.</p> <p>The promoters of the Company are: Xiong Fengxiang (熊鳳祥), Suzhou Ruiyuan Shengben Biological Medicine Management Partnership (LP)* (蘇州瑞源盛本生物醫藥管理合夥企業(有限合夥)), Du Yali (杜雅勵), Wu Yang (武洋), Feng Hui (馮輝), Liu Xiaoling (劉小玲), Wu Jun (吳軍), Wang Lifang (王莉芳), Shenzhen Benyu Tianyuan Biological Technology Partnership (LP)* (深圳本裕天源生物科技有限合夥企業(有限合夥)), Ma Jing (馬靜), Li Cong (李聰), Shen Chun (沈淳), Shanghai Baoying Asset Management Co., Ltd.* (上海寶盈資產管理有限公司), Liu Jiankun (劉建坤), Huang Fei (黃菲), Zhou Yuqing (周玉清), Xiong Jun (熊俊), Zhao Yun (趙雲), Jiangsu Yatong Asset Management Co., Ltd.* (江蘇亞通資產管理有限公司), Zhong Lu (鍾鷺), Liu Shaolan (劉少蘭), Nanjing Runjiajiuxi Investment Partnership (LP)* (南京潤嘉久熙投資合夥企業(有限合夥)), Chen Mingxi (陳銘錫), Jin Mingzhe (金明哲), Dai Longlin (戴龍林), Yang Fan (楊帆), Shanghai Yingding Investment Management Partnership (LP)* (上海盈定投資管理合夥企業(有限合夥)) and He Min (賀敏).</p>	<p>The Company was established by Shanghai Junshi Biosciences Co., Ltd.* (上海君實生物醫藥科技有限公司) by way of entire transformation and registered at the Shanghai Administration for Industry and Commerce on 5 May, 2015 with a business license granted. The unified social credit code is 91310000059383413A.</p> <p>The promoters of the Company are: Xiong Fengxiang (熊鳳祥), Suzhou Ruiyuan Shengben Biological Medicine Management Partnership (LP)* (蘇州瑞源盛本生物醫藥管理合夥企業(有限合夥)), Du Yali (杜雅勵), Wu Yang (武洋), Feng Hui (馮輝), Liu Xiaoling (劉小玲), Wu Jun (吳軍), Wang Lifang (王莉芳), Shenzhen Benyu Tianyuan Biological Technology Partnership (LP)* (深圳本裕天源生物科技有限合夥企業(有限合夥)), Ma Jing (馬靜), Li Cong (李聰), Shen Chun (沈淳), Shanghai Baoying Asset Management Co., Ltd.* (上海寶盈資產管理有限公司), Liu Jiankun (劉建坤), Huang Fei (黃菲), Zhou Yuqing (周玉清), Xiong Jun (熊俊), Zhao Yun (趙雲), Jiangsu Yatong Asset Management Co., Ltd.* (江蘇亞通資產管理有限公司), Zhong Lu (鍾鷺), Liu Shaolan (劉少蘭), Nanjing Runjiajiuxi Investment Partnership (LP)* (南京潤嘉久熙投資合夥企業(有限合夥)), Chen Mingxi (陳銘錫), Jin Mingzhe (金明哲), Dai Longlin (戴龍林), Yang Fan (楊帆), Shanghai Yingding Investment Management Partnership (LP)* (上海盈定投資管理合夥企業(有限合夥)) and He Min (賀敏).</p>

Original provisions	After amendments
<p>Article 5 The registered capital of the Company is RMB985,689,871. After the issuance of new shares, the Company’s registered capital shall be adjusted according to the actual situations. Registration procedures of change in registered capital shall be handled for the change in registered capital.</p>	<p>Article 5 The registered capital of the Company is RMB985,689,871[•]. After the issuance of new shares, the Company’s registered capital shall be adjusted according to the actual situations. Registration procedures of change in registered capital shall be handled for the change in registered capital.</p>
<p>Article 7 These Articles of Association of Shanghai Junshi Biosciences Co., Ltd.* (上海君實生物醫藥科技股份有限公司) (the “Articles of Association”) has been approved by a special resolution at a general meeting of the Company. These Articles shall take effect from the date on which they are approved by relevant state departments and regulatory authorities, and shall supersede previous articles of association and its amendments filed with the competent administration for industry and commerce.</p> <p>From the effective date of the Articles of Association, the Articles of Association shall become a legally binding document which regulates the Company’s organization and acts, the rights and obligations between the Company and shareholders, and amongst the shareholders.</p>	<p>Article 7 These Articles of Association of Shanghai Junshi Biosciences Co., Ltd.* (上海君實生物醫藥科技股份有限公司) (the “Articles of Association”) has been <u>considered and approved</u> by a special resolution at a general meeting of the Company. These Articles shall take effect from the date on which they are approved by relevant state departments and regulatory authorities <u>the Global Depository Receipts (the “GDRs”) issued by the Company are listed on the SIX Swiss Exchange</u>, and shall supersede previous articles of association and its amendments filed with the competent administration for industry and commerce.</p> <p>From the effective date of the Articles of Association, the Articles of Association shall become a legally binding document which regulates the Company’s organization and acts, the rights and obligations between the Company and shareholders, and amongst the shareholders.</p>

Original provisions	After amendments
<p>Article 13 The Company’s shares shall be in the form of share certificates. All the shares issued by the Company shall have a par value which shall be RMB1 for each share.</p> <p>The “RMB” as mentioned in the preceding paragraph refers to the lawful currency of the People’s Republic of China.</p> <p>The total assets of the Company are divided into equal shares. Shareholders take responsibilities for the Company according to their subscribed shares, and the Company takes responsibilities for the Company’s debt according to its total assets.</p> <p>The Company’s shares shall be issued based on the principles of fairness, justice and openness. Shares of the same class shall carry equal rights. For the same class of shares of the same issuance, each share shall be issued at the same price and subject to the same conditions. Any entity or individual shall pay the same price per share for any such shares subscribed. Domestic shares and overseas-listed foreign shares issued by the Company shall enjoy equal rights in the distribution of dividends or distributions in any other forms.</p> <p>The Company and its subsidiaries (including affiliated companies) shall not subsidize any person who has purchased or proposes to purchase the Company’s shares through gift, advancement, guarantee, compensation or loan, etc.</p>	<p>Article 13 The Company’s shares shall be in the form of share certificates. All the shares issued by the Company shall have a par value which shall be RMB1 for each share.</p> <p>The “RMB” as mentioned in the preceding paragraph refers to the lawful currency of the People’s Republic of China.</p> <p>The total assets of the Company are divided into equal shares. Shareholders take responsibilities for the Company according to their subscribed shares, and the Company takes responsibilities for the Company’s debt according to its total assets.</p> <p>The Company’s shares shall be issued based on the principles of fairness, justice and openness. Shares of the same class shall carry equal rights. For the same class of shares of the same issuance, each share shall be issued at the same price and subject to the same conditions. Any entity or individual shall pay the same price per share for any such shares subscribed. Domestic <u>A</u> shares and overseas-listed foreign <u>H</u> shares issued by the Company shall enjoy equal rights in the distribution of dividends or distributions in any other forms.</p> <p>The Company and its subsidiaries (including affiliated companies) shall not subsidize any person who has purchased or proposes to purchase the Company’s shares through gift, advancement, guarantee, compensation or loan, etc.</p>

Original provisions	After amendments
<p>Article 14 The Company may issue shares to investors inside the PRC and investors outside the PRC upon approval by securities regulatory and administrative authorities under the State Council.</p> <p>The term “investors outside the PRC” as mentioned in the preceding paragraph shall refer to investors from foreign countries or Hong Kong, Macau or Taiwan that subscribe for shares issued by the Company. The term “investors inside the PRC” shall refer to investors within the People’s Republic of China, excluding the above-mentioned regions, that subscribe for the shares issued by the Company.</p>	<p>Article 14 The Company may issue shares <u>or GDRs</u> to investors inside the PRC and investors outside the PRC upon approval by securities regulatory and administrative authorities under the State Council.</p> <p>The term “investors outside the PRC” as mentioned in the preceding paragraph shall refer to investors from foreign countries or Hong Kong, Macau or Taiwan that subscribe for shares <u>or GDRs</u> issued by the Company. The term “investors inside the PRC” shall refer to investors within the People’s Republic of China, excluding the above-mentioned regions, that subscribe for the shares issued by the Company, <u>or subscribe for GDRs subject to the regulations on overseas investment of China.</u></p>
<p>Article 18 Upon establishment of the Company, as approved by the securities regulatory authorities under the State Council, the Company issued 158,910,000 overseas-listed foreign shares (prior to the exercise of the over-allotment option), which were listed on the Hong Kong Stock Exchange on 24 December, 2018. Upon the exercise of the over-allotment option, the Company issued additional 23,836,500 overseas-listed foreign shares, which were listed on the Hong Kong Stock Exchange on 9 January, 2019.</p> <p>Upon the completion of the initial public offering of overseas-listed foreign shares of the Company, the share capital of the Company is 784,146,500 shares, including 601,400,000 domestic shares and 182,746,500 overseas-listed foreign shares.</p> <p>Upon establishment of the Company, as approved by the securities regulatory authority, the Company issued 87,130,000 domestic shares, which were listed on the STAR Market on 15 July, 2020.</p>	<p>Article 18 Upon establishment of the Company, as approved by the securities regulatory authorities under the State Council, the Company issued 158,910,000 overseas-listed foreign shares (prior to the exercise of the over-allotment option), which were listed on the Hong Kong Stock Exchange on 24 December, 2018. Upon the exercise of the over-allotment option, the Company issued additional 23,836,500 overseas-listed foreign shares, which were listed on the Hong Kong Stock Exchange on 9 January, 2019.</p> <p>Upon the completion of the initial public offering of overseas-listed foreign shares of the Company, the share capital of the Company is 784,146,500 shares, including 601,400,000 domestic shares and 182,746,500 overseas-listed foreign shares.</p> <p>Upon establishment of the Company, as approved by the securities regulatory authority, the Company issued 87,130,000 domestic shares, which were listed on the STAR Market on 15 July, 2020.</p>

Original provisions	After amendments
<p>Upon the completion of the initial public offering and listing of the domestic shares of the Company, the share capital of the Company is 871,276,500 shares, including 688,530,000 domestic shares and 182,746,500 overseas-listed foreign shares.</p> <p>The share capital of the Company is: 766,394,171 domestic shares and 219,295,700 overseas-listed foreign shares.</p>	<p>Upon the completion of the initial public offering and listing of the domestic shares of the Company, the share capital of the Company is 871,276,500 shares, including 688,530,000 domestic shares and 182,746,500 overseas-listed foreign shares.</p> <p><u>On [date], the Company filed with the securities regulatory authorities under the State Council for issuance and listing of [•] GDRs on [date] on the SIX Swiss Exchange, representing [•] A shares based on the convention ratio determined by the Company.</u></p> <p>The share capital of the Company is: 766,394,171[•] <u>A</u> domestic shares and 219,295,700 overseas-listed foreign [•] <u>H</u> shares.</p>
<p>Article 21 Upon the establishment of the Company by way of entire transformation, its registered capital is RMB14,700,000. Prior to the initial public offering of H shares, the registered capital of the Company is RMB601,400,000, with total shares of 601,400,000 shares.</p> <p>Upon the completion of the initial public offering of H shares of the Company, the registered capital of the Company is RMB784,146,500 on the listing date.</p> <p>Upon the completion of the initial public offering of the domestic shares of the Company, the registered capital of the Company is RMB871,276,500 on the listing date.</p>	<p>Article 21 Upon the establishment of the Company by way of entire transformation, its registered capital is RMB14,700,000. Prior to the initial public offering of H shares, the registered capital of the Company is RMB601,400,000, with total shares of 601,400,000 shares.</p> <p>Upon the completion of the initial public offering of H shares of the Company, the registered capital of the Company is RMB784,146,500 on the listing date.</p> <p>Upon the completion of the initial public offering of the domestic shares of the Company, the registered capital of the Company is RMB871,276,500 on the listing date.</p> <p><u>Upon the listing of new base A shares corresponding to the GDRs issued by the Company outside of the PRC, the registered capital of the Company is RMB [•].</u></p>

Original provisions	After amendments
<p>Article 23 Based on the capital needs for its operation and development, the Company may, in accordance with the provisions under the laws, regulations and the Articles of Association and upon approval by way of special resolutions at the general meeting, increase its capital by the following methods:</p> <ol style="list-style-type: none"> (1) issuing new shares to unspecified investors; (2) placing new shares with existing shareholders; (3) giving new shares to existing shareholders; (4) issuing new shares to specified investors; (5) converting capital reserve into shares; (6) other means as permitted by the laws and administrative regulations. <p>The Company's increase of capital by issuing new shares shall be carried out in accordance with the procedures specified in the relevant State laws, administrative regulations and relevant regulatory rules in the place where the Company's shares are listed, after having been approved in accordance with the Articles of Association.</p>	<p>Article 23 Based on the capital needs for its operation and development, the Company may, in accordance with the provisions under the laws, regulations and the Articles of Association and upon approval by way of special resolutions at the general meeting, increase its capital by the following methods:</p> <ol style="list-style-type: none"> (1) issuing new shares to unspecified investors; (2) placing new shares with existing shareholders; (3) giving new shares to existing shareholders; (4) issuing new shares to specified investors; (5) converting capital reserve into shares; (6) other means as permitted by the laws and administrative regulations. <p>The Company's increase of capital by issuing new shares shall be carried out in accordance with the procedures specified in the relevant State laws, administrative regulations and relevant regulatory rules in the places where the Company's shares <u>or GDRs</u> are listed, after having been approved in accordance with the Articles of Association.</p>

Original provisions	After amendments
<p>Existing shareholders shall have no preemptive rights on shares publicly or non-publicly issued by the Company.</p> <p>The Company shall not issue preferred shares convertible into ordinary shares.</p> <p>Subject to the fulfillment of relevant conditions, the Company's general meeting may authorize the Board to make decision on the issuance of a certain number of domestic shares to specific investors in accordance with provisions under relevant national laws, administrative regulations, and relevant regulatory rules of the place where the Company's shares are listed.</p>	<p>Existing shareholders shall have no preemptive rights on shares publicly or non-publicly issued by the Company.</p> <p>The Company shall not issue preferred shares convertible into ordinary shares.</p> <p>Subject to the fulfillment of relevant conditions, the Company's general meeting may authorize the Board to make decision on the issuance of a certain number of domestic shares to specific investors in accordance with provisions under relevant national laws, administrative regulations, and relevant regulatory rules of the places where the Company's shares <u>or GDRs</u> are listed.</p>
<p>Article 36 The share certificates of the Company shall be in registered form.</p> <p>China Securities Depository and Clearing Co., Ltd. shall serve as the registrar of shares held by domestic shareholders of the Company. Register of members of domestic shareholders and their shareholding are subject to the records under the security record system of China Securities Depository and Clearing Co., Ltd. H shares of the Company can be deposited at custodian under Hong Kong Securities Clearing Company Limited or held under the name of individual shareholder.</p> <p>In addition to those provided in the Company Law, a share certificate of the Company shall also contain any other items required to be specified by the stock exchange where the Company's shares are listed.</p>	<p>Article 36 The share certificates of the Company shall be in registered form.</p> <p>China Securities Depository and Clearing Co., Ltd. shall serve as the registrar of shares held by domestic shareholders of the Company <u>and domestic new A shares corresponding to the GDRs issued outside of the PRC</u>. Register of members of domestic-A shareholders and their shareholding are subject to the records under the security record system of China Securities Depository and Clearing Co., Ltd. H shares of the Company can be deposited at custodian under Hong Kong Securities Clearing Company Limited or held under the name of individual shareholder.</p> <p>In addition to those provided in the Company Law, a share certificate of the Company shall also contain any other items required to be specified by the stock exchanges where the Company's shares <u>or GDRs</u> are listed.</p>

Original provisions	After amendments
<p data-bbox="124 180 783 436">During the period of H shares being listed on the Hong Kong Stock Exchange, the Company must ensure that all ownership documents (including share certificates of H shares) for all of its shares listed in the Hong Kong Stock Exchange always include the following statements:</p> <ol data-bbox="124 478 783 1634" style="list-style-type: none"> <li data-bbox="124 478 783 776">(1) The acquirer of shares agrees with the Company and each shareholder of the Company, and the Company agrees with each shareholder, to observe and comply with the Company Law and other requirements related to the laws, administrative regulations and the Articles of Association. <li data-bbox="124 819 783 1634">(2) The acquirer of shares agrees with the Company, each shareholder, director, supervisor, general manager and other senior management members of the Company and the Company acting for itself and for each director, supervisor, general manager and other senior management member agrees with each shareholder to refer all disputes and claims arising from the Articles of Association or any right or obligation conferred or imposed by the Company Law or other relevant PRC laws and administrative regulations concerning the affairs of the Company to arbitration in accordance with the Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award. Such arbitration shall be final and conclusive. 	<p data-bbox="810 180 1469 436">During the period of H shares being listed on the Hong Kong Stock Exchange, the Company must ensure that all ownership documents (including share certificates of H shares) for all of its shares listed in the Hong Kong Stock Exchange always include the following statements:</p> <ol data-bbox="810 478 1469 1634" style="list-style-type: none"> <li data-bbox="810 478 1469 776">(1) The acquirer of shares agrees with the Company and each shareholder of the Company, and the Company agrees with each shareholder, to observe and comply with the Company Law and other requirements related to the laws, administrative regulations and the Articles of Association. <li data-bbox="810 819 1469 1634">(2) The acquirer of shares agrees with the Company, each shareholder, director, supervisor, general manager and other senior management members of the Company and the Company acting for itself and for each director, supervisor, general manager and other senior management member agrees with each shareholder to refer all disputes and claims arising from the Articles of Association or any right or obligation conferred or imposed by the Company Law or other relevant PRC laws and administrative regulations concerning the affairs of the Company to arbitration in accordance with the Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award. Such arbitration shall be final and conclusive.

Original provisions	After amendments
<p>(3) The acquirer of shares agrees with the Company and each shareholder of the Company that shares in the Company are freely transferable by the holder thereof.</p> <p>(4) The acquirer authorizes the Company to enter into a contract on his behalf with each director, general manager and other senior management member whereby such directors, general manager and other senior management members undertake to observe and comply with their obligations to shareholders stipulated in the Articles of Association.</p> <p>The Company shall instruct and cause each of its share registrars not to register the subscription, purchase or transfer of any of its shares in the name of any particular holder unless and until such holder delivers to such share registrar a signed form in respect of such shares bearing statements above.</p>	<p>(3) The acquirer of shares agrees with the Company and each shareholder of the Company that shares in the Company are freely transferable by the holder thereof.</p> <p>(4) The acquirer authorizes the Company to enter into a contract on his behalf with each director, general manager and other senior management member whereby such directors, general manager and other senior management members undertake to observe and comply with their obligations to shareholders stipulated in the Articles of Association.</p> <p>The Company shall instruct and cause each of its share registrars not to register the subscription, purchase or transfer of any of its shares in the name of any particular holder unless and until such holder delivers to such share registrar a signed form in respect of such shares bearing statements above.</p>
<p>Article 38 The share certificates shall be signed by the chairman of the Board. Where the stock exchange where the shares of the Company are listed requires the share certificates to be signed by other senior management, the share certificates shall also be signed by such senior management. The share certificates shall take effect after being affixed or printed with the seal of the Company. The share certificates shall only be affixed with the Company’s seal or printed with the seal of the Company with the authorization of the Board. The signatures of the chairman of the Board or other relevant senior management on the share certificates may also be in printed form. Where the shares of the Company are issued and traded in a paperless form, it shall comply with regulations otherwise stipulated by the securities regulatory authority and the stock exchange of the place where the Company’s shares are listed.</p>	<p>Article 38 The share certificates shall be signed by the chairman of the Board. Where the stock exchange where the shares of the Company are listed requires the share certificates to be signed by other senior management, the share certificates shall also be signed by such senior management. The share certificates shall take effect after being affixed or printed with the seal of the Company. The share certificates shall only be affixed with the Company’s seal or printed with the seal of the Company with the authorization of the Board. The signatures of the chairman of the Board or other relevant senior management on the share certificates may also be in printed form. Where the shares or <u>GDRs</u> of the Company are issued and traded in a paperless form, it shall comply with regulations otherwise stipulated by the securities regulatory authority and the stock exchanges of the places where the Company’s shares or <u>GDRs</u> are listed.</p>
<p>Where the Company issue share warrants to bearer, that no new share warrant shall be issued to replace one that has been lost, unless the Company is satisfied beyond reasonable doubt that the original has been destroyed.</p>	<p>Where the Company issue share warrants to bearer, that no new share warrant shall be issued to replace one that has been lost, unless the Company is satisfied beyond reasonable doubt that the original has been destroyed.</p>

Original provisions	After amendments
<p>Article 39 The Company shall keep a register of members according to the certificates provided by the securities registration institutions, which shall contain the following particulars:</p> <ol style="list-style-type: none"> (1) the name, address (place of domicile), occupation or nature of business of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid-up or payable in respect of shares held by each shareholder; (4) the serial numbers of the shares held by each shareholder; (5) the date on which each shareholder was registered as a shareholder; (6) the date on which any shareholder ceased to be a shareholder. <p>Unless there is evidence to the contrary, the register of members shall be the sufficient evidence of the shareholders' shareholding in the Company.</p> <p>In compliance with the Articles of Association and other applicable regulations, once the Company's shares were transferred, the name of the transferee, as the holder of such shares, shall be recorded in the register of members.</p>	<p>Article 39 The Company shall keep a register of members according to the certificates provided by the securities registration institutions, which shall contain the following particulars:</p> <ol style="list-style-type: none"> (1) the name, address (place of domicile), occupation or nature of business of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid-up or payable in respect of shares held by each shareholder; (4) the serial numbers of the shares held by each shareholder; (5) the date on which each shareholder was registered as a shareholder; (6) the date on which any shareholder ceased to be a shareholder. <p>Unless there is evidence to the contrary, the register of members shall be the sufficient evidence of the shareholders' shareholding in the Company.</p> <p>In compliance with the Articles of Association and other applicable regulations, once the Company's shares were transferred, the name of the transferee, as the holder of such shares, shall be recorded in the register of members.</p>

Original provisions	After amendments
<p>All actions or transfers in relation to overseas-listed foreign shares shall be registered in the register of members in the place where the overseas-listed foreign shares are listed pursuant to the Articles of Association.</p> <p>Where two or more persons are registered as the joint holders of any shares, they shall be deemed as the joint owners of such shares, provided that they are subject to the following constraints:</p> <ol style="list-style-type: none"> (1) the Company shall not register more than four (4) persons as the joint holders of any share(s); (2) all the joint holders of any share(s) shall be jointly and severally liable for payment of all amounts due from such share(s); (3) if one of the joint shareholders is deceased, only the surviving persons among the joint shareholders shall be regarded as the owners of relevant shares of the Company, provided that the Board shall have the right to require the surviving persons to provide a certificate of death which the Board deem appropriate for the purpose of changing the register of shareholders; and (4) as far as joint shareholders of any shares are concerned, only the joint shareholder whose name appears first in the register of shareholders has the right to receive the share certificates of the relevant shares from the Company, to receive notices of the Company; and any notice served on such a shareholder shall be deemed as having been served on all the other joint shareholders of those shares. 	<p>All actions or transfers in relation to overseas-listed foreign shares <u>or issuance of GDRs</u> shall be registered in the register of members in the place where the overseas-listed foreign shares are listed <u>or register of equity holders of GDR</u> pursuant to the Articles of Association.</p> <p>Where two or more persons are registered as the joint holders of any shares, they shall be deemed as the joint owners of such shares, provided that they are subject to the following constraints:</p> <ol style="list-style-type: none"> (1) the Company shall not register more than four (4) persons as the joint holders of any share(s); (2) all the joint holders of any share(s) shall be jointly and severally liable for payment of all amounts due from such share(s); (3) if one of the joint shareholders is deceased, only the surviving persons among the joint shareholders shall be regarded as the owners of relevant shares of the Company, provided that the Board shall have the right to require the surviving persons to provide a certificate of death which the Board deem appropriate for the purpose of changing the register of shareholders; and (4) as far as joint shareholders of any shares are concerned, only the joint shareholder whose name appears first in the register of shareholders has the right to receive the share certificates of the relevant shares from the Company, to receive notices of the Company; and any notice served on such a shareholder shall be deemed as having been served on all the other joint shareholders of those shares.

Original provisions	After amendments
<p>Any receipts issued to the Company by one of the joint shareholders for any dividend, bonus or return on capital payable to such joint shareholders shall be treated as a valid receipt that has been issued by all the joint shareholders to the Company.</p>	<p>Any receipts issued to the Company by one of the joint shareholders for any dividend, bonus or return on capital payable to such joint shareholders shall be treated as a valid receipt that has been issued by all the joint shareholders to the Company.</p>
<p>Article 40 The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authorities of the State Council and overseas securities regulatory authorities, keep its original register of holders of overseas-listed foreign shares outside of the PRC and appoint overseas agent(s) to manage such register. The original register of holders of overseas-listed foreign shares listed in Hong Kong shall be maintained in Hong Kong.</p> <p>The Company shall maintain a duplicate of the register of holders of overseas-listed foreign shares at its place of domicile. The appointed overseas agent(s) shall ensure consistency between the original version and the duplicate register of holders of overseas-listed foreign shares at all times.</p> <p>If there is any inconsistency between the original and the duplicate register of holders of overseas-listed foreign shares, the original version shall prevail.</p>	<p>Article 40 The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authorities of the State Council and overseas securities regulatory authorities, keep its original register of holders of overseas-listed foreign shares <u>and the register of equity holders of GDR</u> outside of the PRC and appoint overseas agent(s) to manage such register. The original register of holders of overseas-listed foreign shares listed in Hong Kong shall be maintained in Hong Kong, <u>while the register of equity holders of GDR shall be maintained in Switzerland.</u></p> <p>The Company shall maintain a duplicate of the register of holders of overseas-listed foreign shares <u>and the register of equity holders of GDR</u> at its place of domicile. The appointed overseas agent(s) shall ensure consistency between the original version and the duplicate register of holders of overseas-listed foreign shares <u>and the register of equity holders of GDR</u> at all times.</p> <p>If there is any inconsistency between the original and the duplicate register of holders of overseas-listed foreign shares <u>or the register of equity holders of GDR</u>, the original version shall prevail.</p>

Original provisions	After amendments
<p>Article 41 The Company shall maintain a complete register of members.</p> <p>The register of members shall include the following parts:</p> <p>(1) the register of members which is maintained at the Company’s place of domicile (other than those share registers which are described in paragraphs (2) and (3) of this Article);</p> <p>(2) the register of members in respect of the holders of overseas-listed foreign shares of the Company which is maintained at the place where the overseas stock exchange on which the shares are listed is located;</p> <p>(3) the register of members which is maintained in such other place as the Board may consider necessary for the purpose of listing of the Company’s shares.</p>	<p>Article 41 The Company shall maintain a complete register of members.</p> <p>The register of members shall include the following parts:</p> <p>(1) the register of members which is maintained at the Company’s place of domicile (other than those share registers which are described in paragraphs (2) and (3) of this Article);</p> <p>(2) the register of members in respect of the holders of overseas-listed foreign shares of the Company which is maintained at the place where the overseas stock exchange on which the shares are listed is located, <u>and the register of equity holders of GDR;</u></p> <p>(3) the register of members which is maintained in such other place as the Board may consider necessary for the purpose of listing of the Company’s shares.</p>

Original provisions	After amendments
<p>Article 45 When the Company intends to convene a general meeting, distribute dividends, enter into liquidation and engage in other activities that involve determination of shareholdings, the Board or the convener of the general meeting shall determine a specific date for the record of rights attaching to shares (record date). Shareholders named in the register of members by the end of the record date shall be the shareholders of the Company.</p> <p>Any person who dissents from the register of members and requests to have his name included in or removed from the register of members may apply to the court of the relevant jurisdiction to correct the register of members.</p> <p>Any laws, regulations and listing rules of the place where the shares of the Company are listed concerning the book closure period prior to the holding of a general meeting or the record date for the determination of entitlements to dividend distributions by the Company shall be observed.</p>	<p>Article 45 When the Company intends to convene a general meeting, distribute dividends, enter into liquidation and engage in other activities that involve determination of shareholdings, the Board or the convener of the general meeting shall determine a specific date for the record of rights attaching to shares (record date). Shareholders named in the register of members by the end of the record date shall be the shareholders of the Company.</p> <p>Any person who dissents from the register of members and requests to have his name included in or removed from the register of members may apply to the court of the relevant jurisdiction to correct the register of members. <u>Where the shares or GDRs of the Company are issued and traded in a paperless form, it shall comply with regulations otherwise stipulated by the securities regulatory authority and the stock exchanges of the places where the Company's shares or GDRs are listed.</u></p> <p>Any laws, regulations and listing rules of the <u>places</u> where the shares <u>or GDRs</u> of the Company are listed concerning the book closure period prior to the holding of a general meeting or the record date for the determination of entitlements to dividend distributions by the Company shall be observed.</p>

Original provisions	After amendments
<p>Article 46 Any shareholder who is registered in, or any person requests to have his name (title) entered into, the register of members may, if his share certificate (the “Original Certificate”) is lost, apply to the Company for a replacement share certificate in respect of such shares (the “Relevant Shares”).</p> <p>If a holder of domestic shares loses his share certificate and applies for a replacement share certificate, it shall be dealt with in accordance with relevant provisions under the Company Law.</p> <p>If a holder of overseas-listed foreign shares loses his share certificate and applies for a replacement share certificate, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of overseas-listed foreign shares is maintained.</p> <p>If a holder of H shares loses his share certificate and applies for a replacement share certificate, such share certificate shall be issued in compliance with the following requirements:</p> <p>(1) The applicant shall submit an application to the Company in the standard form prescribed by the Company accompanied by a notarial certificate or statutory declaration containing the grounds upon which the application is made and the circumstances and evidence of the loss of the share certificate as well as declaring that no other person is entitled to request to be registered as the shareholder of the Relevant Shares.</p>	<p>Article 46 Any shareholder who is registered in, or any person requests to have his name (title) entered into, the register of members may, if his share certificate (the “Original Certificate”) is lost, apply to the Company for a replacement share certificate in respect of such shares (the “Relevant Shares”).</p> <p>If a holder of domestic shares loses his share certificate and applies for a replacement share certificate, it shall be dealt with in accordance with relevant provisions under the Company Law.</p> <p>If a holder of overseas-listed foreign shares loses his share certificate and applies for a replacement share certificate, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of overseas-listed foreign shares is maintained.</p> <p><u>If an equity holder of GDR loses his GDR and applies for a replacement depositary receipts, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original the register of equity holders of GDR is maintained.</u></p> <p>If a holder of H shares loses his share certificate and applies for a replacement share certificate, such share certificate shall be issued in compliance with the following requirements:</p> <p>(1) The applicant shall submit an application to the Company in the standard form prescribed by the Company accompanied by a notarial certificate or statutory declaration containing the grounds upon which the application is made and the circumstances and evidence of the loss of the share certificate as well as declaring that no other person is entitled to request to be registered as the shareholder of the Relevant Shares.</p>

Original provisions	After amendments
<p>(2) Before the Company decides to issue the replacement share certificate, no statement made by a person other than the applicant requesting that he shall be registered as the shareholder in respect of the Relevant Shares has been received.</p> <p>(3) The Company shall, if it decides to issue a replacement share certificate to the applicant, make an announcement of its intention to issue the replacement share certificate in such newspapers designated by the Board; the announcement shall be made at least once every 30 days for a period of 90 days. Newspapers designated by the Board shall be the Chinese and English newspaper recognized by the Hong Kong Stock Exchange (at least one each).</p> <p>(4) The Company shall have, prior to the publication of its intention to issue a replacement share certificate, delivered to Hong Kong Stock Exchange a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from Hong Kong Stock Exchange that the announcement has been displayed at the premises of the stock exchange. The announcement shall be displayed at the premises of Hong Kong Stock Exchange for a period of 90 days.</p>	<p>(2) Before the Company decides to issue the replacement share certificate, no statement made by a person other than the applicant requesting that he shall be registered as the shareholder in respect of the Relevant Shares has been received.</p> <p>(3) The Company shall, if it decides to issue a replacement share certificate to the applicant, make an announcement of its intention to issue the replacement share certificate in such newspapers designated by the Board; the announcement shall be made at least once every 30 days for a period of 90 days. Newspapers designated by the Board shall be the Chinese and English newspaper recognized by the Hong Kong Stock Exchange (at least one each).</p> <p>(4) The Company shall have, prior to the publication of its intention to issue a replacement share certificate, delivered to Hong Kong Stock Exchange a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from Hong Kong Stock Exchange that the announcement has been displayed at the premises of the stock exchange. The announcement shall be displayed at the premises of Hong Kong Stock Exchange for a period of 90 days.</p>
<p>In case an application to issue a replacement share certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the announcement to be published.</p>	<p>In case an application to issue a replacement share certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the announcement to be published.</p>

Original provisions	After amendments
<p>(5) If, upon expiration of the 90-day period of announcement and display referred to in paragraphs (3) and (4) of this Article, the Company has not received from any person any objection to such application, the Company may issue a replacement share certificate to the applicant accordingly.</p> <p>(6) Where the Company issues a replacement share certificate in accordance with this Article, it shall forthwith cancel the Original Certificate and record the cancellation and replacement matters in the register of members accordingly.</p> <p>(7) All expenses relating to the cancellation of an Original Certificate and the issuance of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant for such expenses.</p>	<p>(5) If, upon expiration of the 90-day period of announcement and display referred to in paragraphs (3) and (4) of this Article, the Company has not received from any person any objection to such application, the Company may issue a replacement share certificate to the applicant accordingly.</p> <p>(6) Where the Company issues a replacement share certificate in accordance with this Article, it shall forthwith cancel the Original Certificate and record the cancellation and replacement matters in the register of members accordingly.</p> <p>(7) All expenses relating to the cancellation of an Original Certificate and the issuance of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant for such expenses.</p>
<p>Article 47 After the Company issues a replacement share certificate pursuant to the Articles of Association, the name of a bona fide purchaser who obtains the aforementioned new share certificate or a shareholder who thereafter registers as the owner of such shares (in the case where he is a bona fide purchaser) shall not be deleted from the register of members.</p>	<p>Article 47 After the Company issues a replacement share certificate pursuant to the Articles of Association, the name of a bona fide purchaser who obtains the aforementioned new share certificate or a shareholder who thereafter registers as the owner of such shares (in the case where he is a bona fide purchaser) shall not be deleted from the register of members. <u>Where the shares of the Company are issued and traded in a paperless form, it shall comply with regulations otherwise stipulated by the securities regulatory authority and the stock exchanges of the places where the Company's shares or GDRs are listed.</u></p>

Original provisions	After amendments
<p>Article 56 In addition to obligations imposed by the laws, administrative regulations or required by the listing rules of the stock exchange where the shares of the Company are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or part of the shareholders of the Company:</p> <ol style="list-style-type: none"> (1) to waive a director or supervisor of his responsibility to act honestly in the best interests of the Company; (2) to approve the expropriation by a director or supervisor (for his own benefits or for the benefits of another person), in any way, of the Company's properties, including (but not limited to) any opportunities beneficial to the Company; (3) to approve the expropriation by a director or supervisor (for his own benefits or for the benefits of another person) of personal rights of other shareholders, including (but not limited to) rights to distributions and voting rights save pursuant to a restructuring submitted to shareholders for approval at a general meeting in accordance with the Articles of Association. 	<p>Article 56 In addition to obligations imposed by the laws, administrative regulations or required by the listing rules of the stock exchanges where the shares <u>or GDRs</u> of the Company are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or part of the shareholders of the Company:</p> <ol style="list-style-type: none"> (1) to waive a director or supervisor of his responsibility to act honestly in the best interests of the Company; (2) to approve the expropriation by a director or supervisor (for his own benefits or for the benefits of another person), in any way, of the Company's properties, including (but not limited to) any opportunities beneficial to the Company; (3) to approve the expropriation by a director or supervisor (for his own benefits or for the benefits of another person) of personal rights of other shareholders, including (but not limited to) rights to distributions and voting rights save pursuant to a restructuring submitted to shareholders for approval at a general meeting in accordance with the Articles of Association.
<p>Article 60 The general meeting shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) decide the operational policy and investment plan of the Company; (2) elect and replace directors who are not staff representatives, and make decisions on matters in relation to the remuneration of the relevant directors; 	<p>Article 60 The general meeting shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) decide the operational policy and investment plan of the Company; (2) elect and replace directors who are not staff representatives, and make decisions on matters in relation to the remuneration of the relevant directors;

Original provisions	After amendments
(3) elect and replace shareholder representative supervisors, and make decisions on matters in relation to the remuneration of the relevant supervisors;	(3) elect and replace shareholder representative supervisors, and make decisions on matters in relation to the remuneration of the relevant supervisors;
(4) examine and approve the reports of the Board;	(4) examine and approve the reports of the Board;
(5) examine and approve the reports of the Board of Supervisors;	(5) examine and approve the reports of the Board of Supervisors;
(6) examine and approve the annual financial budgets and final accounting of the Company;	(6) examine and approve the annual financial budgets and final accounting of the Company;
(7) examine and approve the profit distribution plan and loss compensation plan of the Company;	(7) examine and approve the profit distribution plan and loss compensation plan of the Company;
(8) decide on increasing or reducing the registered capital of the Company;	(8) decide on increasing or reducing the registered capital of the Company;
(9) decide on the issuance of corporate bonds or other securities and listing plans;	(9) decide on the issuance of corporate bonds or other securities and listing plans;
(10) decide on matters such as merger, division, dissolution, liquidation and alteration of corporate form of the Company;	(10) decide on matters such as merger, division, dissolution, liquidation and alteration of corporate form of the Company;
(11) consider the amendments to the Articles of Association, as well as the rules of procedures of the general meeting, Board meeting and meeting of the Board of Supervisors;	(11) consider the amendments to the Articles of Association, as well as the rules of procedures of the general meeting, Board meeting and meeting of the Board of Supervisors;
(12) decide on the appointment, dismissal or termination of reappointment of accounting firm;	(12) decide on the appointment, dismissal or termination of reappointment of accounting firm;
(13) consider and approve the motions raised by shareholders holding more than 3% (inclusive) of voting shares of the Company;	(13) consider and approve the motions raised by shareholders holding more than 3% (inclusive) of voting shares of the Company;

Original provisions	After amendments
<p>(14) consider matters relating to the purchases and sales of significant assets with a total assets value or transaction value within one year exceeding 30% of the latest audited total assets of the Company;</p> <p>(15) decide on the guarantee issues as prescribed in Article 61 of the Articles of Association;</p> <p>(16) review and approve the issue of altering the use of raised funds;</p> <p>(17) consider and approve share incentive plans;</p> <p>(18) other matters shall be decided by the general meeting pursuant to the laws, administrative regulations and the Articles of Association;</p> <p>(19) other matters shall be decided by the general meeting as stipulated by the listing rules of the stock exchange where the shares of the Company are listed.</p>	<p>(14) consider matters relating to the purchases and sales of significant assets with a total assets value or transaction value within one year exceeding 30% of the latest audited total assets of the Company;</p> <p>(15) decide on the guarantee issues as prescribed in Article 61 of the Articles of Association;</p> <p>(16) review and approve the issue of altering the use of raised funds;</p> <p>(17) consider and approve share incentive plans;</p> <p>(18) other matters shall be decided by the general meeting pursuant to the laws, administrative regulations and the Articles of Association;</p> <p>(19) other matters shall be decided by the general meeting as stipulated by the listing rules of the stock exchanges where the shares <u>or GDRs</u> of the Company are listed.</p>
<p>The functions and powers of the general meeting mentioned above shall not be delegated to the Board or other body or individual.</p>	<p>The functions and powers of the general meeting mentioned above shall not be delegated to the Board or other body or individual.</p>
<p>The general meeting may authorize or delegate the Board to deal with authorized or delegated matters, provided that no violation on mandatory rules under the relevant PRC laws, regulations, regulatory documents and the listing rules of the stock exchange where the shares of the Company are listed, the delegation shall be clear and specific, and shall be made in writing. However, the functions and powers delegated to the general meeting shall not be delegated to the Board.</p>	<p>The general meeting may authorize or delegate the Board to deal with authorized or delegated matters, provided that no violation on mandatory rules under the relevant PRC laws, regulations, regulatory documents and the listing rules of the stock exchanges where the shares <u>or GDRs</u> of the Company are listed, the delegation shall be clear and specific, and shall be made in writing. However, the functions and powers delegated to the general meeting shall not be delegated to the Board.</p>

Original provisions	After amendments
<p>Article 62 Major transactions (except external guarantees) that meet one of the following criteria shall be submitted to the general meeting for approval:</p> <ol style="list-style-type: none"> (1) The total assets involved in the transaction (the greater one will prevail in case of both book value and assessed value are available) amounts to more than 50% of the latest audited total assets of the Company; (2) The transaction amount amounts to more than 50% of the Company's market value; (3) The net assets of the subject matter of the transaction (such as equity rights) amounts to more than 50% of the Company's market value; (4) The operation revenue of the subject matter of the transaction (such as equity rights) in the latest accounting year amounts to more than 50% of the audited operation revenue of the Company in the latest financial year, and exceeds RMB50 million; (5) The profit from the transaction amounts to more than 50% of the audited net profit in the latest accounting year of the Company and exceeds RMB5 million; (6) The net profit in connection with the subject matter of the transaction (such as equity rights) in the latest financial year amount to more than 50% of the audited net profit in the latest financial year of the Company and exceeds RMB5 million. <p>The net profit index in the above criteria can be exempted from application before the Company realizes profits.</p>	<p>Article 62 Major transactions (except external guarantees) that meet one of the following criteria shall be submitted to the general meeting for approval:</p> <ol style="list-style-type: none"> (1) The total assets involved in the transaction (the greater one will prevail in case of both book value and assessed value are available) amounts to more than 50% of the latest audited total assets of the Company; (2) The transaction amount amounts to more than 50% of the Company's market value; (3) The net assets of the subject matter of the transaction (such as equity rights) amounts to more than 50% of the Company's market value; (4) The operation revenue of the subject matter of the transaction (such as equity rights) in the latest accounting year amounts to more than 50% of the audited operation revenue of the Company in the latest financial year, and exceeds RMB50 million; (5) The profit from the transaction amounts to more than 50% of the audited net profit in the latest accounting year of the Company and exceeds RMB5 million; (6) The net profit in connection with the subject matter of the transaction (such as equity rights) in the latest financial year amount to more than 50% of the audited net profit in the latest financial year of the Company and exceeds RMB5 million. <p>The net profit index in the above criteria can be exempted from application before the Company realizes profits.</p>

Original provisions	After amendments
<p>The transaction amount mentioned above refers to the transaction amount paid and the debts and expenses incurred. If the transaction arrangement involves possible payment or collection of consideration in the future, and there is no specific amount or the amount is to be determined based on conditions, the maximum expected amount will be the transaction amount.</p> <p>The market value specified above refers to the arithmetic average of the closing market price of 10 trading days before the transaction. If the Company implements the transaction in stages, the above provisions shall apply on the basis of the total transaction amount. The Company shall timely disclose the actual situation of the transaction in stages.</p> <p>When the Company unilaterally benefits from the transaction, including receiving cash assets as gift, being granted debt reduction or relief, accepting guarantee and financial assistance, etc.; the Company may be exempted from performing the review and approval procedures of the general meeting according to this article.</p>	<p>The transaction amount mentioned above refers to the transaction amount paid and the debts and expenses incurred. If the transaction arrangement involves possible payment or collection of consideration in the future, and there is no specific amount or the amount is to be determined based on conditions, the maximum expected amount will be the transaction amount.</p> <p>The market value specified above refers to the arithmetic average of the closing market price of 10 trading days before the transaction. If the Company implements the transaction in stages, the above provisions shall apply on the basis of the total transaction amount. The Company shall timely disclose the actual situation of the transaction in stages.</p> <p>When the Company unilaterally benefits from the transaction, including receiving cash assets as gift, being granted debt reduction or relief, accepting guarantee and financial assistance, etc.; the Company may be exempted from performing the review and approval procedures of the general meeting according to this article.</p>

Original provisions	After amendments
<p>Subject to the laws and regulations of the place where the Company is listed, the STAR Market Listing Rules and Hong Kong Listing Rules, when considering a related party transaction at a general meeting, the following related party shareholders shall abstain from voting and shall not exercise voting rights on behalf of other shareholders:</p> <ol style="list-style-type: none"> (1) a counterparty; (2) a person directly or indirectly controls the counterparty; (3) a person directly or indirectly controlled by the counterparty; (4) a person directly or indirectly under common control with the counterparty by the same legal person, other organizations or natural person; (5) a person who holds office in the counterparty or in the legal entity which can directly or indirectly controls the counterparty or is directly or indirectly controlled by the counterparty (applicable if the shareholder is a natural person); (6) a person whose voting rights are restricted or affected as a result of outstanding equity transfer agreement or other agreement with the counterparty or its related party; (7) Shareholders as identified by the CSRC or the stock exchange where the Company's shares are listed, to whom the listed company's interests may be in their favor. 	<p>Subject to the laws and regulations of the place where the Company is listed, the STAR Market Listing Rules and, <u>Hong Kong Listing Rules and the listing rules of the place where the GDRs are listed</u>, when considering a related party transaction at a general meeting, the following related party shareholders shall abstain from voting and shall not exercise voting rights on behalf of other shareholders:</p> <ol style="list-style-type: none"> (1) a counterparty; (2) a person directly or indirectly controls the counterparty; (3) a person directly or indirectly controlled by the counterparty; (4) a person directly or indirectly under common control with the counterparty by the same legal person, other organizations or natural person; (5) a person who holds office in the counterparty or in the legal entity which can directly or indirectly controls the counterparty or is directly or indirectly controlled by the counterparty (applicable if the shareholder is a natural person); (6) a person whose voting rights are restricted or affected as a result of outstanding equity transfer agreement or other agreement with the counterparty or its related party; (7) Shareholders as identified by the CSRC or the stock exchanges <u>where the Company's shares and GDRs are listed</u>, to whom the listed company's interests may be in their favor.

Original provisions	After amendments
<p>Article 64 The general meetings shall include annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year and shall be held within six (6) months from the end of the preceding financial year.</p> <p>Extraordinary general meetings shall be convened when necessary. The Board shall convene an extraordinary general meeting within two (2) months upon the occurrence of any of the following circumstances:</p> <ol style="list-style-type: none"> (1) the number of directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in the Articles of Association; (2) the losses of the Company that have not been made up reach one-third of the total paid-in share capital of the Company; (3) shareholders who individually or jointly hold more than 10% (inclusive) of the shares of the Company require in writing an extraordinary general meeting to be convened; (4) whenever the Board considers necessary or when the Board of Supervisors proposes a meeting; (5) when at least two independent non-executive directors proposes a meeting; (6) other circumstances prescribed by the laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association. <p>In the event of items (3), (4) and (5) above, the motions proposed by the convening requester shall be included in the agenda of the meeting.</p>	<p>Article 64 The general meetings shall include annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year and shall be held within six (6) months from the end of the preceding financial year.</p> <p>Extraordinary general meetings shall be convened when necessary. The Board shall convene an extraordinary general meeting within two (2) months upon the occurrence of any of the following circumstances:</p> <ol style="list-style-type: none"> (1) the number of directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in the Articles of Association; (2) the losses of the Company that have not been made up reach one-third of the total paid-in share capital of the Company; (3) shareholders who individually or jointly hold more than 10% (inclusive) of the shares of the Company require in writing an extraordinary general meeting to be convened; (4) whenever the Board considers necessary or when the Board of Supervisors proposes a meeting; (5) when at least two independent non-executive directors proposes a meeting; (6) other circumstances prescribed by the laws, administrative regulations, departmental rules, the listing rules of the stock exchanges where the Company's shares <u>or GDRs</u> are listed or the Articles of Association. <p>In the event of items (3), (4) and (5) above, the motions proposed by the convening requester shall be included in the agenda of the meeting.</p>

Original provisions	After amendments
<p>Independent directors shall have the right to propose to the Board for convening extraordinary general meetings. For independent directors' request to convene extraordinary general meeting, the Board shall give a written feedback agreeing or disagreeing to convene the extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with laws, administrative regulations and provisions hereof. The Board agreeing to convene extraordinary general meeting shall give notice of the meeting within five (5) days after making resolution; The Board disagreeing to convene extraordinary general meeting shall give reasons and make an announcement.</p>	<p>Independent directors shall have the right to propose to the Board for convening extraordinary general meetings. For independent directors' request to convene extraordinary general meeting, the Board shall give a written feedback agreeing or disagreeing to convene the extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with laws, administrative regulations and provisions hereof. The Board agreeing to convene extraordinary general meeting shall give notice of the meeting within five (5) days after making resolution; The Board disagreeing to convene extraordinary general meeting shall give reasons and make an announcement.</p>
<p>The Board of Supervisors shall have the right to propose to the Board for convening extraordinary general meeting and shall make such proposal in writing. The Board shall give a written feedback agreeing or disagreeing to convene the extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with laws, administrative regulations and provisions hereof.</p>	<p>The Board of Supervisors shall have the right to propose to the Board for convening extraordinary general meeting and shall make such proposal in writing. The Board shall give a written feedback agreeing or disagreeing to convene the extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with laws, administrative regulations and provisions hereof.</p>
<p>The Board agreeing to convene the extraordinary general meeting shall issue notice of the meeting within five (5) days after making the resolution; any modification on the original proposal in the notice shall be approved by the Board of Supervisors.</p>	<p>The Board agreeing to convene the extraordinary general meeting shall issue notice of the meeting within five (5) days after making the resolution; any modification on the original proposal in the notice shall be approved by the Board of Supervisors.</p>
<p>The Board disagreeing to convene the extraordinary general meeting or fails to give feedback within ten (10) days after receiving the proposal will be deemed as failed to or cannot fulfill its obligations to convene general meetings, and the Board of Supervisors can convene and preside over the meeting by itself.</p>	<p>The Board disagreeing to convene the extraordinary general meeting or fails to give feedback within ten (10) days after receiving the proposal will be deemed as failed to or cannot fulfill its obligations to convene general meetings, and the Board of Supervisors can convene and preside over the meeting by itself.</p>

Original provisions	After amendments
<p>Article 65 The general meeting shall be held at the domicile of the Company or the address listed in the notice of the general meeting. The time and venue chosen for the on-site meeting shall be appropriate to facilitate Shareholders' participation.</p> <p>A venue shall be arranged for the general meeting, which will be held in the form of physical meeting. The Company will also provide expediency to the shareholders attending the general meeting by adopting on-line voting means. Shareholders attending the meeting by way of the above methods shall be deemed as to have attended the meeting.</p> <p>Subsequent to the dispatch of a notice of the general meeting, the venue for convening the general meeting shall not be altered without proper reason. Once the venue is altered, the convener shall make an announcement and give reasons therefor at least two working days prior to the original date of the meeting.</p>	<p>Article 65 The general meeting shall be held at the domicile of the Company or the address listed in the notice of the general meeting. The time and venue chosen for the on-site meeting shall be appropriate to facilitate Shareholders' participation.</p> <p>A venue shall be arranged for the general meeting, which will be held in the form of physical meeting. The Company will also provide expediency to the shareholders attending the general meeting by adopting on-line voting means <u>and other means permitted by the listing rules of the places where the Company's shares or GDRs are listed.</u> Shareholders attending the meeting by way of the above methods shall be deemed as to have attended the meeting.</p> <p>Subsequent to the dispatch of a notice of the general meeting, the venue for convening the general meeting shall not be altered without proper reason. Once the venue is altered, the convener shall make an announcement and give reasons therefor at least two working days prior to the original date of the meeting.</p>
<p>Article 70 When the Company convenes an annual general meeting, it shall notify each shareholder of the date and place of the meeting and the matters to be considered twenty (20) days before the date of the meeting and fifteen (15) days before the date of an extraordinary general meeting.</p> <p>Notice of general meeting shall be served to any shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of members. Subject to compliance with the laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, notice of the general meeting may also be given by way of public announcement, including through publishing on the Company's website.</p>	<p>Article 70 When the Company convenes an annual general meeting, it shall notify each shareholder of the date and place of the meeting and the matters to be considered twenty (20) days before the date of the meeting and fifteen (15) days before the date of an extraordinary general meeting.</p> <p>Notice of general meeting shall be served to any shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of members. Subject to compliance with the laws, administrative regulations, the listing rules of the stock <u>exchanges</u> where the Company's shares <u>and GDRs</u> are listed, notice of the general meeting may also be given by way of public announcement, including through publishing on the Company's website.</p>

Original provisions	After amendments
<p>The “public announcement” referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities supervisory and regulatory authority under the State Council or on the website of the Shanghai Stock Exchange, or on media that meet the requirements of the securities supervisory and regulatory authority under the State Council within twenty (20) days before holding of the general meeting and fifteen (15) days before holding of the extraordinary meeting. All holders of domestic shares shall be deemed as having been notified of the forthcoming general meeting once the announcement is published. The Chinese and English versions of the announcement shall be published on the websites of the Hong Kong Stock Exchange and the Company respectively on the same day, or shall be published in the manner as specified by the Hong Kong Stock Exchange from time to time.</p> <p>Where there are any special provisions in the listing rules of the place where the Company’s shares are listed, such provisions shall prevail.</p>	<p>The “public announcement” referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities supervisory and regulatory authority under the State Council or on the website of the Shanghai Stock Exchange, or on media that meet the requirements of the securities supervisory and regulatory authority under the State Council within twenty (20) days before holding of the general meeting and fifteen (15) days before holding of the extraordinary meeting. All holders of domestic shares shall be deemed as having been notified of the forthcoming general meeting once the announcement is published. The Chinese and English versions of the announcement shall be published on the websites of the Hong Kong Stock Exchange and the Company respectively on the same day, or shall be published in the manner as specified by the Hong Kong Stock Exchange <u>and the stock exchange on which the GDRs are listed</u> from time to time.</p> <p><u>For equity holders of GDR, the notice of general meeting shall be served by means announced on the websites of the Company and the stock exchange of the place where the GDRs are listed, or other means permitted by the listing rules of the stock exchange of the place where the GDRs are listed and the Articles of Association, in lieu of delivery to equity holders of GDR either by hand or by post in a prepaid mail.</u></p> <p>Where there are any special provisions in the listing rules of the places where the Company’s shares <u>or GDRs</u> are listed, such provisions shall prevail.</p>

Original provisions	After amendments
<p>Article 77 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of the meeting 24 hours before the convening of the relevant meeting at which the proxy is authorized to vote or 24 hours before the time designated for voting. If the instrument is signed by another person authorized by the entrusting party, the power of attorney or other documents authorizing the signatory shall be notarized. The power of attorney or other authorization documents notarized shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or such other place as specified in the notice of the meeting.</p> <p>If the entrusting party is a legal entity, its legal representative or any representative authorized by its board of directors as resolved or by other decision-making body shall attend the general meeting of the Company on its behalf.</p> <p>If a shareholder is a recognized clearing house or its agent, it may authorize one or more proxy(ies) as it thinks fit to act as its proxy(ies) at any general meeting or any class meeting. However, if more than one (1) proxy is appointed, the power of attorney shall specify the number and class of shares represented by each of such persons under the authorization, and signed by authorized persons of recognized clearing house. Such authorized persons may attend meeting on behalf of the recognized clearing house or its agent (without presentation of evidence of its shareholding, notarized authorization and/or any further proof demonstrating the duly granting of the same) and exercise the right of the recognized clearing house or its agent, as if they were individual shareholders of the Company.</p>	<p>Article 77 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of the meeting 24 hours before the convening of the relevant meeting at which the proxy is authorized to vote or 24 hours before the time designated for voting. If the instrument is signed by another person authorized by the entrusting party, the power of attorney or other documents authorizing the signatory shall be notarized. The power of attorney or other authorization documents notarized shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or such other place as specified in the notice of the meeting.</p> <p>If the entrusting party is a legal entity, its legal representative or any representative authorized by its board of directors as resolved or by other decision-making body shall attend the general meeting of the Company on its behalf.</p> <p>If a shareholder is a recognized clearing house <u>or the depository of the GDR (the “Depository”)</u> or its agent, it may authorize one or more proxy(ies) as it thinks fit to act as its proxy(ies) at any general meeting or any class meeting. However, if more than one (1) proxy is appointed, the power of attorney shall specify the number and class of shares represented by each of such persons under the authorization, and signed by authorized persons of recognized clearing house <u>or the Depository</u>. Such authorized persons may attend meeting on behalf of the recognized clearing house or its agent (without presentation of evidence of its shareholding, notarized authorization and/or any further proof demonstrating the duly granting of the same) and exercise the right of the recognized clearing house <u>or the Depository</u> or its agent, as if they were individual shareholders of the Company.</p>

Original provisions	After amendments
<p>Article 86 A shareholder (including his proxy), when voting at a general meeting, may exercise his voting rights according to the number of voting shares which he represents. Each share shall carry one voting right. However, the Company's shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting rights represented by the shareholders present at the general meeting.</p> <p>When material matters concerning the interests of medium and small investors are considered at a general meeting, voting for medium and small investors shall be counted separately. Separate-counting results shall be disclosed timely and publicly.</p> <p>The Board, independent directors, shareholders holding more than 1% shares with voting rights or investor protection institutions established in accordance with laws, administrative regulations and requirements specified by CSRC, can serve as soliciting party, and publicly make request to shareholders of the Company, either in person or by entrusting securities firms, securities service institutions, to engage them as proxies to attend the general meeting and exercise shareholders' rights including the right of proposing motions and the voting right.</p>	<p>Article 86 A shareholder (including his proxy), when voting at a general meeting, may exercise his voting rights according to the number of voting shares which he represents. Each share shall carry one voting right. However, the Company's shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting rights represented by the shareholders present at the general meeting.</p> <p>When material matters concerning the interests of medium and small investors are considered at a general meeting, voting for medium and small investors shall be counted separately. Separate-counting results shall be disclosed timely and publicly.</p> <p>The Board, independent directors, shareholders holding more than 1% shares with voting rights or investor protection institutions established in accordance with laws, administrative regulations and requirements specified by CSRC, can serve as soliciting party, and publicly make request to shareholders of the Company, either in person or by entrusting securities firms, securities service institutions, to engage them as proxies to attend the general meeting and exercise shareholders' rights including the right of proposing motions and the voting right.</p>

Original provisions	After amendments
<p>When soliciting rights of shareholders in accordance with requirements set out in the paragraph above, the soliciting party shall disclose relevant documents, and the Company shall cooperate in this regard. It is prohibited to publicly solicit shareholders' rights by means of compensation or compensation in disguised form. The Company shall not impose minimum shareholding restrictions on soliciting the voting right. Where any acts on publicly soliciting rights of shareholders in violation of laws, administrative regulations or relevant requirements specified by CSRC, resulting in losses of the Company or other shareholders, relevant party shall be liable for compensation in accordance with laws.</p> <p>According to the applicable laws and regulations and the listing rules of the stock exchange where the Company's shares are listed, where any shareholder is required to abstain from voting or is restricted to voting only for or against any particular resolution, any votes casted by such shareholder (or his proxy) in violation of such requirement or restriction shall not be counted in the voting results.</p>	<p>When soliciting rights of shareholders in accordance with requirements set out in the paragraph above, the soliciting party shall disclose relevant documents, and the Company shall cooperate in this regard. It is prohibited to publicly solicit shareholders' rights by means of compensation or compensation in disguised form. The Company shall not impose minimum shareholding restrictions on soliciting the voting right. Where any acts on publicly soliciting rights of shareholders in violation of laws, administrative regulations or relevant requirements specified by CSRC, resulting in losses of the Company or other shareholders, relevant party shall be liable for compensation in accordance with laws.</p> <p>According to the applicable laws and regulations and the listing rules of the stock exchanges where the Company's shares <u>and GDRs</u> are listed, where any shareholder is required to abstain from voting or is restricted to voting only for or against any particular resolution, any votes casted by such shareholder (or his proxy) in violation of such requirement or restriction shall not be counted in the voting results.</p>
<p>Article 87 Resolutions shall be decided on voting by disclosed ballot or other means required by the securities supervision and management rules of the place where the Company's shares are listed.</p>	<p>Article 87 Resolutions shall be decided on voting by disclosed ballot or other means required by the securities supervision and management rules of the <u>places</u> where the Company's shares <u>and GDRs</u> are listed.</p>

Original provisions	After amendments
<p>Article 92 The following matters shall be resolved by way of special resolutions at a general meeting:</p> <ol style="list-style-type: none"> (1) increase or reduction in the share capital and the issue of shares of any class, stock warrants or other similar securities of the Company; (2) issuance of corporate bonds of the Company; (3) division, merger, dissolution and liquidation of the Company; (4) change in the form of the Company; (5) any purchase or disposal of substantial assets made or guarantee provided by the Company within one (1) year, with an amount exceeding 30% of the latest audited total assets of the Company; (6) amendments to the Articles of Association; (7) approval to the guarantees as stipulated in Article 61 of the Articles of Association; (8) approval to and implementation of share incentive schemes; (9) adjustment to the profit distribution plan and loss recovery plan of the Company; (10) any other matters as required by the laws, administrative regulations or the Articles of Association, and those considered by shareholders and resolved by way of an ordinary resolution at general meetings, to be of a nature which may have a material impact on the Company and shall be adopted by special resolutions; 	<p>Article 92 The following matters shall be resolved by way of special resolutions at a general meeting:</p> <ol style="list-style-type: none"> (1) increase or reduction in the share capital and the issue of shares of any class, stock warrants or other similar securities of the Company; (2) issuance of corporate bonds of the Company; (3) division, merger, dissolution and liquidation of the Company; (4) change in the form of the Company; (5) any purchase or disposal of substantial assets made or guarantee provided by the Company within one (1) year, with an amount exceeding 30% of the latest audited total assets of the Company; (6) amendments to the Articles of Association; (7) approval to the guarantees as stipulated in Article 61 of the Articles of Association; (8) approval to and implementation of share incentive schemes; (9) adjustment to the profit distribution plan and loss recovery plan of the Company; (10) any other matters as required by the laws, administrative regulations or the Articles of Association, and those considered by shareholders and resolved by way of an ordinary resolution at general meetings, to be of a nature which may have a material impact on the Company and shall be adopted by special resolutions;

Original provisions	After amendments
<p>(11) other matters required by the listing rules of the stock exchange where the Company’s shares are listed to be passed by way of special resolutions.</p> <p>All directors, supervisors, and the secretary to the Board of the Company shall attend the general meeting, whereas the general manager and other senior management shall be present at the meeting. Except for relating to trade secrets of the Company that shall not be disclosed, the directors, supervisors, general manager and other members of senior management shall make replies or explanations to the inquiries of shareholders at the general meeting.</p>	<p>(11) other matters required by the listing rules of the stock exchanges where the Company’s shares <u>or GDRs</u> are listed to be passed by way of special resolutions.</p> <p>All directors, supervisors, and the secretary to the Board of the Company shall attend the general meeting, whereas the general manager and other senior management shall be present at the meeting. Except for relating to trade secrets of the Company that shall not be disclosed, the directors, supervisors, general manager and other members of senior management shall make replies or explanations to the inquiries of shareholders at the general meeting.</p>
<p>Article 96 The shareholders attending the general meeting shall vote “for”, “against” or “abstain” for every proposal to be resolved. The securities registration and settlement institution shall be the nominal holder of the shares of the stock exchange interconnection mechanism between the mainland and Hong Kong stock markets, except for the declaration according to the actual holder’s will.</p> <p>Incomplete votes, incorrectly completed votes, illegible votes or uncast votes shall be considered as the voters having waived their voting rights. The voting result of such voting shares shall be counted as “abstain”.</p>	<p>Article 96 The shareholders attending the general meeting shall vote “for”, “against” or “abstain” for every proposal to be resolved. The securities registration and settlement institution shall be the nominal holder of the shares of the stock exchange interconnection mechanism between the mainland and Hong Kong stock markets, <u>and the Depositary shall be the nominal holder of the underlying securities of A Shares represented by the GDR</u>, except for the declaration according to the actual holder’s will.</p> <p>Incomplete votes, incorrectly completed votes, illegible votes or uncast votes shall be considered as the voters having waived their voting rights. The voting result of such voting shares shall be counted as “abstain”.</p>

Original provisions	After amendments
<p>Save for the cumulative voting system, all proposals will be resolved separately at the general meeting; different proposals on one matter shall be resolved based on sequence in which they were put forward. The general meeting shall not postpone or refuse the voting on a proposal unless due to particular causes such as force majeure which would result in the general meeting being terminated or unable to resolve.</p> <p>The general meeting shall not revise a proposal when the proposal is being considered; otherwise, the revision shall be deemed as a new proposal and shall not be voted on the current general meeting.</p> <p>For the same voting right, only one voting method can be selected from on-site, on-line or other voting methods. The first ballot shall prevail once repeated voting arises in the same voting right.</p> <p>Prior to the voting on the proposal at the general meeting, two shareholders shall be elected to participate in vote calculation and scrutineer. If the shareholders are interested in the matters to be considered, the relevant shareholders and their proxies shall not participate in the counting of votes and scrutineering.</p>	<p>Save for the cumulative voting system, all proposals will be resolved separately at the general meeting; different proposals on one matter shall be resolved based on sequence in which they were put forward. The general meeting shall not postpone or refuse the voting on a proposal unless due to particular causes such as force majeure which would result in the general meeting being terminated or unable to resolve.</p> <p>The general meeting shall not revise a proposal when the proposal is being considered; otherwise, the revision shall be deemed as a new proposal and shall not be voted on the current general meeting.</p> <p>For the same voting right, only one voting method can be selected from on-site, on-line or other voting methods. The first ballot shall prevail once repeated voting arises in the same voting right.</p> <p>Prior to the voting on the proposal at the general meeting, two shareholders shall be elected to participate in vote calculation and scrutineer. If the shareholders are interested in the matters to be considered, the relevant shareholders and their proxies shall not participate in the counting of votes and scrutineering.</p>

Original provisions	After amendments
<p>When the general meeting is voting on the proposal, the lawyer, shareholders' representative and supervisors' representative shall be jointly responsible for vote calculation, vote scrutineer and the announcement of the voting result, which shall be recorded in the meeting minutes.</p> <p>Shareholders of the Company or their proxies voting via on-line or other methods have the right to check their voting result via corresponding voting system.</p> <p>Resolution of the general meeting shall be announced in a timely manner, the announcement shall set out the number of shareholders and proxies present, the total number of voting shares held, proportion to the total voting shares of the Company, voting method, voting results of each proposal, and details of each resolution adopted.</p> <p>Proposals not adopted or modifications on resolutions of the previous general meeting shall be mentioned specifically in the announcement of resolutions of the current general meeting.</p>	<p>When the general meeting is voting on the proposal, the lawyer, shareholders' representative and supervisors' representative shall be jointly responsible for vote calculation, vote scrutineer and the announcement of the voting result, which shall be recorded in the meeting minutes.</p> <p>Shareholders of the Company or their proxies voting via on-line or other methods have the right to check their voting result via corresponding voting system.</p> <p>Resolution of the general meeting shall be announced in a timely manner, the announcement shall set out the number of shareholders and proxies present, the total number of voting shares held, proportion to the total voting shares of the Company, voting method, voting results of each proposal, and details of each resolution adopted.</p> <p>Proposals not adopted or modifications on resolutions of the previous general meeting shall be mentioned specifically in the announcement of resolutions of the current general meeting.</p>

Original provisions	After amendments
<p>Article 112 In addition to holders of other classes of shares, holders of domestic shares and overseas-listed foreign shares are deemed to be different classes of shareholders.</p> <p>The special procedure for voting by class shareholders shall not apply under the following circumstances:</p> <ol style="list-style-type: none"> (1) where the Company issues domestic shares and overseas listed foreign shares, upon approval by a special resolution of its shareholders at a general meeting, either separately or concurrently once every 12 months, not exceeding 20% of each of the existing issued domestic shares and overseas-listed foreign shares of the Company; (2) where the Company’s plan to issue domestic shares and overseas-listed foreign shares upon its incorporation is implemented within 15 months from the date of approval by the securities regulatory authorities under the State Council; or (3) where with the approval by the securities regulatory authorities of the State Council the shareholders who hold the domestic shares of the Company transfer the shares held by them to foreign investors and cause these shares to be listed and traded on an overseas stock exchange. 	<p>Article 112 In addition to holders of other classes of shares, holders of domestic shares and overseas-listed foreign shares are deemed to be different classes of shareholders.</p> <p>The special procedure for voting by class shareholders shall not apply under the following circumstances:</p> <ol style="list-style-type: none"> (1) where the Company issues <u>A</u>-domestic shares and overseas-listed foreign-<u>H</u> shares, upon approval by a special resolution of its shareholders at a general meeting, either separately or concurrently once every 12 months, not exceeding 20% of each of the existing issued domestic <u>A</u> shares and overseas-listed foreign-<u>H</u> shares of the Company; (2) where the Company’s plan to issue domestic shares and overseas-listed foreign shares upon its incorporation is implemented within 15 months from the date of approval by the securities regulatory authorities under the State Council; or (3) where with the approval by the securities regulatory authorities of the State Council the shareholders who hold the domestic shares of the Company transfer the shares held by them to foreign investors and cause these shares to be listed and traded on an overseas stock exchange.

Original provisions	After amendments
<p>Article 113 Directors shall be elected or replaced at the general meeting. Every term of a director is three (3) years. Upon the expiration of the term, a director shall be eligible for re-election and re-appointment, and a director may be discharged from his position at the general meeting before expiration of his term of office, except as otherwise provided in the relevant laws, regulations, the Articles of Association and the listing rules of the stock exchange where the Company's shares are listed.</p> <p>Subject to the compliance with the relevant laws and administrative regulations, and the listing rules of the stock exchange where the Company's shares are listed, the general meeting may by ordinary resolution remove any director (including the general manager) before the expiration of his term of office without prejudice to the director's right as provided in any contracts to claim for damages arising from his removal.</p> <p>The written notice of the intention to propose a candidate for election as a director, and the notice of acceptance by such candidate of his willingness to be nominated shall be served to the Company after the issue of the notice of the meeting by the Company at which such election shall be conducted and no less than seven (7) days prior to the date of convening the meeting. The term of the above written notice shall be no less than seven (7) days.</p>	<p>Article 113 Directors shall be elected or replaced at the general meeting. Every term of a director is three (3) years. Upon the expiration of the term, a director shall be eligible for re-election and re-appointment, and a director may be discharged from his position at the general meeting before expiration of his term of office, except as otherwise provided in the relevant laws, regulations, the Articles of Association and the listing rules of the stock exchanges where the Company's shares <u>or GDRs</u> are listed.</p> <p>Subject to the compliance with the relevant laws and administrative regulations, and the listing rules of the stock exchanges where the Company's shares <u>or GDRs</u> are listed, the general meeting may by ordinary resolution remove any director (including the general manager) before the expiration of his term of office without prejudice to the director's right as provided in any contracts to claim for damages arising from his removal.</p> <p>The written notice of the intention to propose a candidate for election as a director, and the notice of acceptance by such candidate of his willingness to be nominated shall be served to the Company after the issue of the notice of the meeting by the Company at which such election shall be conducted and no less than seven (7) days prior to the date of convening the meeting. The term of the above written notice shall be no less than seven (7) days.</p>

Original provisions	After amendments
<p>Article 120 The Board shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to be responsible for convening general meetings, propose at general meetings to pass the relevant matters and report its work at the general meetings; (2) to implement resolutions of the general meetings; (3) to decide on the Company's business plans and investment programs; (4) to formulate the annual financial budgets and final accounts of the Company; (5) to formulate the Company's profit distribution plans and plans on making up losses; (6) to formulate proposals for the Company to increase or decrease its registered capital, issue corporate bonds or other securities and pursue any listing thereof, or issue a certain number of domestic shares to specific investors according to the authorization of the general meeting; (7) to formulate plans for the Company's substantial acquisitions or disposals and repurchase of shares of the Company, or merger, division, dissolution and alteration of corporate form of the Company; (8) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, charge of assets, external guarantees, wealth management entrustment and related party transactions; 	<p>Article 120 The Board shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to be responsible for convening general meetings, propose at general meetings to pass the relevant matters and report its work at the general meetings; (2) to implement resolutions of the general meetings; (3) to decide on the Company's business plans and investment programs; (4) to formulate the annual financial budgets and final accounts of the Company; (5) to formulate the Company's profit distribution plans and plans on making up losses; (6) to formulate proposals for the Company to increase or decrease its registered capital, issue corporate bonds or other securities and pursue any listing thereof, or issue a certain number of domestic shares to specific investors according to the authorization of the general meeting; (7) to formulate plans for the Company's substantial acquisitions or disposals and repurchase of shares of the Company, or merger, division, dissolution and alteration of corporate form of the Company; (8) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, charge of assets, external guarantees, wealth management entrustment and related party transactions;

Original provisions	After amendments
(9) to decide on establishment of internal management organizations of the Company;	(9) to decide on establishment of internal management organizations of the Company;
(10) to appoint or dismiss general manager and secretary to the Board, and to decide on their remunerations, to appoint or dismiss vice general manager(s), the chief financial officer and other senior management in accordance with the nominations by general manager, and to decide on their remunerations and others;	(10) to appoint or dismiss general manager and secretary to the Board, and to decide on their remunerations, to appoint or dismiss vice general manager(s), the chief financial officer and other senior management in accordance with the nominations by general manager, and to decide on their remunerations and others;
(11) to decide on the plans such as alteration of corporate form, division, restructuring or dissolution of the Company's wholly-owned subsidiaries and associated companies;	(11) to decide on the plans such as alteration of corporate form, division, restructuring or dissolution of the Company's wholly-owned subsidiaries and associated companies;
(12) to formulate the basic management system of the Company, to determine the salary, benefits, rewards and punishments policies and programs of the Company's employees;	(12) to formulate the basic management system of the Company, to determine the salary, benefits, rewards and punishments policies and programs of the Company's employees;
(13) to formulate proposals to amend the Articles of Association;	(13) to formulate proposals to amend the Articles of Association;
(14) to formulate proposals of the equity incentive scheme of the Company;	(14) to formulate proposals of the equity incentive scheme of the Company;

Original provisions	After amendments
<p>(15) to decide on the establishment of special committees under the Board and to appoint or remove its person-in-charge;</p> <p>(16) to propose at the general meeting the appointment, re-appointment or dismissal of the accounting firms which provide audit services to the Company;</p> <p>(17) to listen to work reports submitted by the general manager and review his work;</p> <p>(18) to decide on other major affairs and administrative matters of the Company, to sign other material agreements, save and except for matters to be approved at the general meetings as required by the Company Law and the Articles of Association;</p> <p>(19) to manage information disclosure of the Company;</p> <p>(20) other powers and duties authorized by the Articles of Association or general meetings;</p> <p>(21) other matters as required by the PRC laws and regulations.</p>	<p>(15) to decide on the establishment of special committees under the Board and to appoint or remove its person-in-charge;</p> <p>(16) to propose at the general meeting the appointment, re-appointment or dismissal of the accounting firms which provide audit services to the Company;</p> <p>(17) to listen to work reports submitted by the general manager and review his work;</p> <p>(18) to decide on other major affairs and administrative matters of the Company, to sign other material agreements, save and except for matters to be approved at the general meetings as required by the Company Law and the Articles of Association;</p> <p>(19) to manage information disclosure of the Company;</p> <p>(20) other powers and duties authorized by the Articles of Association or general meetings;</p> <p>(21) other matters as required by the PRC laws and regulations, <u>the listing rules of the stock exchanges where the Company's shares or GDRs are listed.</u></p>
<p>Except for the Board resolutions in respect of the matters specified in paragraphs (6) and (13) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraph may be passed by more than half of the directors.</p>	<p>Except for the Board resolutions in respect of the matters specified in paragraphs (6) and (13) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraph may be passed by more than half of the directors.</p>

Original provisions	After amendments
<p>The Board may establish certain special committees such as a strategic committee, an audit committee, a remuneration and assessment committee and a nomination committee as needed, to assist the Board to exercise its duties and powers or provide advice or consultation for the Board in respect of its decisions under the leadership of the Board. The composition of and the rules of procedures for such committees shall be decided by the Board separately. The special committees shall be responsible to the Board, and perform their duties according to the Articles of Association and the authorization granted by the Board. The proposals shall be submitted to the Board for consideration and approval. All members of the special committees are composed of directors, among which the number of independent directors shall be the majority of the audit committee, nomination committee and remuneration and assessment committee, and they shall act as the chairman of the committees. The chairman of the audit committee shall be an accounting professional.</p> <p>The Board shall provide explanation for non-standard audit opinions on the financial reports of the Company given by certified public accountants at the general meeting.</p>	<p>The Board may establish certain special committees such as a strategic committee, an audit committee, a remuneration and assessment committee and a nomination committee as needed, to assist the Board to exercise its duties and powers or provide advice or consultation for the Board in respect of its decisions under the leadership of the Board. The composition of and the rules of procedures for such committees shall be decided by the Board separately. The special committees shall be responsible to the Board, and perform their duties according to the Articles of Association and the authorization granted by the Board. The proposals shall be submitted to the Board for consideration and approval. All members of the special committees are composed of directors, among which the number of independent directors shall be the majority of the audit committee, nomination committee and remuneration and assessment committee, and they shall act as the chairman of the committees. The chairman of the audit committee shall be an accounting professional.</p> <p>The Board shall provide explanation for non-standard audit opinions on the financial reports of the Company given by certified public accountants at the general meeting.</p>

Original provisions	After amendments
<p>Article 124 The chairman of the Board shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to preside over general meetings and to convene and preside over Board meetings; (2) to check the implementation of resolutions of the Board; (3) to sign securities issued by the Company; (4) to establish the systems necessary for the operation of the Board, and coordinate its operation; (5) to ensure the Company formulates sound corporate governance practices and procedures; (6) to represent the Company in signing important legally binding documents with third parties; (7) to decide on matters concerning external investment that do not meet the standards set forth in Article 123 of these Articles of Association; (8) to put forward a name list of the proposed candidates for the Company’s vice chairman, general manager and secretary to the Board; (9) to supervise and check on the work of special committees; 	<p>Article 124 The chairman of the Board shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to preside over general meetings and to convene and preside over Board meetings; (2) to check the implementation of resolutions of the Board; (3) to sign securities issued by the Company; (4) to establish the systems necessary for the operation of the Board, and coordinate its operation; (5) to ensure the Company formulates sound corporate governance practices and procedures; (6) to represent the Company in signing important legally binding documents with third parties; (7) to decide on matters concerning external investment that do not meet the standards set forth in Article 123 of these Articles of Association; (8) to put forward a name list of the proposed candidates for the Company’s vice chairman, general manager and secretary to the Board; (9) to supervise and check on the work of special committees;

Original provisions	After amendments
<p>(10) to listen to regular and non-regular work reports from the Company’s senior management, and to provide the Board with steering comments on the implementation of Board resolutions;</p> <p>(11) to at least annually hold one meeting with the non-executive directors (including independent non-executive directors) without the executive director present;</p> <p>(12) in an emergency situation where the occurrence of force majeure and major emergency events and the Board is unable to convene a meeting in due course, to exercise a special right to deal with the Company’s affairs in compliance with the laws and in the Company’s interests, and to report the same to the Board thereafter;</p> <p>(13) other functions and powers conferred by the laws and regulations, the STAR Market Listing Rules, the Hong Kong Listing Rules, the Articles of Association or the Board resolutions.</p> <p>The vice chairman (if any) shall assist the chairman. When the chairman is unable to perform his duties, the vice chairman (if any) shall perform such duties. When the vice chairman (if any) is also unable to perform his duties, a director shall be elected jointly by more than half of the directors to perform such duties.</p> <p>The Board may, if necessary, authorize the chairman to perform part of the duties of the Board when it is in recess.</p>	<p>(10) to listen to regular and non-regular work reports from the Company’s senior management, and to provide the Board with steering comments on the implementation of Board resolutions;</p> <p>(11) to at least annually hold one meeting with the non-executive directors (including independent non-executive directors) without the executive director present;</p> <p>(12) in an emergency situation where the occurrence of force majeure and major emergency events and the Board is unable to convene a meeting in due course, to exercise a special right to deal with the Company’s affairs in compliance with the laws and in the Company’s interests, and to report the same to the Board thereafter;</p> <p>(13) other functions and powers conferred by the laws and regulations, the STAR Market Listing Rules, the Hong Kong Listing Rules, <u>the listing rules of the stock exchange of the place where the GDRs are listed</u>, the Articles of Association or the Board resolutions.</p> <p>The vice chairman (if any) shall assist the chairman. When the chairman is unable to perform his duties, the vice chairman (if any) shall perform such duties. When the vice chairman (if any) is also unable to perform his duties, a director shall be elected jointly by more than half of the directors to perform such duties.</p> <p>The Board may, if necessary, authorize the chairman to perform part of the duties of the Board when it is in recess.</p>

Original provisions	After amendments
<p>Article 129 The Board meetings shall be held only if more than half of the directors are present.</p> <p>Each director shall have one vote. Exceeding half of the votes of all directors is required for passing of a Board resolution, except as otherwise provided in the laws, administrative regulations and the Articles of Association.</p> <p>Where the number of votes cast for and against a resolution is equal, the chairman shall have a casting vote.</p> <p>When a director and an enterprise involved in a resolution at a Board meeting have a related party relationship, such director shall not exercise his voting rights on such resolution or exercise any voting rights on behalf of other directors. The meeting may be held if more than a half of the unrelated directors present at the meeting. The resolutions of the Board meeting shall be passed by more than a half of the unrelated directors. If less than three (3) unrelated directors attend the Board meeting, such matter shall be put forward to the general meeting of the Company for consideration and approval.</p> <p>Subject to such exceptions stipulated in the STAR Market Listing Rules, the Hong Kong Listing Rules or approved by the Hong Kong Stock Exchange, a director shall not vote on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates (as defined in the Hong Kong Listing Rules) has a material interest nor shall he be counted in the quorum present at the meeting.</p>	<p>Article 129 The Board meetings shall be held only if more than half of the directors are present.</p> <p>Each director shall have one vote. Exceeding half of the votes of all directors is required for passing of a Board resolution, except as otherwise provided in the laws, administrative regulations and the Articles of Association.</p> <p>Where the number of votes cast for and against a resolution is equal, the chairman shall have a casting vote.</p> <p>When a director and an enterprise involved in a resolution at a Board meeting have a related party relationship, such director shall not exercise his voting rights on such resolution or exercise any voting rights on behalf of other directors. The meeting may be held if more than a half of the unrelated directors present at the meeting. The resolutions of the Board meeting shall be passed by more than a half of the unrelated directors. If less than three (3) unrelated directors attend the Board meeting, such matter shall be put forward to the general meeting of the Company for consideration and approval.</p> <p>Subject to such exceptions stipulated in the STAR Market Listing Rules, the Hong Kong Listing Rules, <u>the listing rules of the stock exchange of the place where the GDRs are listed</u> or approved by the Hong Kong Stock Exchange, a director shall not vote on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates (as defined in the Hong Kong Listing Rules) has a material interest nor shall he be counted in the quorum present at the meeting.</p>

Original provisions	After amendments
<p>Article 134 The Board shall keep minutes of resolutions on matters discussed at the meeting. The minutes of each Board meeting shall be provided to all directors for review as soon as possible. Those directors who wish to make amendments and supplements on the minutes shall report their written opinions on the amendments to the chairman within a week after the receipt of such minutes. After the minutes are finalized, the minutes shall be signed by the directors present at the meeting, the secretary to the Board and by the person who recorded the minutes. The minutes of the Board meetings shall be kept in the domicile of the Company in the PRC for record, and the complete copies shall be delivered to each director as soon as possible. Directors shall be responsible for the resolutions of the Board.</p> <p>In the event that any resolution of the Board is in violation of the laws, administrative regulations, the Articles of Association, or resolutions of the general meeting, which causes severe loss for the Company, those directors voting for such resolution shall be held liable for such losses. However, where any director has been proved to have expressed dissenting opinions on the voting on such resolution which has been recorded in the minutes, such director may be exempted from such liability.</p>	<p>Article 134 The Board shall keep minutes of resolutions on matters discussed at the meeting. The minutes of each Board meeting shall be provided to all directors for review as soon as possible. Those directors who wish to make amendments and supplements on the minutes shall report their written opinions on the amendments to the chairman within a week after the receipt of such minutes. After the minutes are finalized, the minutes shall be signed by the directors present at the meeting, the secretary to the Board and by the person who recorded the minutes. The minutes of the Board meetings shall be kept in the domicile of the Company in the PRC for record, and the complete copies shall be delivered to each director as soon as possible. Directors shall be responsible for the resolutions of the Board.</p> <p>In the event that any resolution of the Board is in violation of the laws, administrative regulations, <u>the listing rules of the places where the Company's shares or GDRs are listed</u>, the Articles of Association, or resolutions of the general meeting, which causes severe loss for the Company, those directors voting for such resolution shall be held liable for such losses. However, where any director has been proved to have expressed dissenting opinions on the voting on such resolution which has been recorded in the minutes, such director may be exempted from such liability.</p>

Original provisions	After amendments
<p>Article 137 The secretary to the Board of the Company shall be a natural person with the requisite professional knowledge and experience and shall be nominated by the chairman and appointed or dismissed by the Board. The Company shall have sufficient reasons for dismissing the secretary to the Board, and shall not dismiss him or her without cause. The primary responsibilities of the secretary to the Board include:</p> <ol style="list-style-type: none"> (1) to ensure the Company has complete organizations documents and records; to keep and manage shareholders' information; to assist the directors in addressing the routine tasks of the Board, to keep the directors informed and alerted about any regulations, policies and other requirements of domestic and foreign regulators concerning operations of the Company and to ensure they understand the above matters, to assist the directors and the general manager observe domestic and foreign laws and regulations as well as the Articles of Association and other relevant regulations in a proper manner when performing their duties and powers; (2) to ensure the Company to prepare and submit all reports and documents to the competent authorities as required by the laws; (3) to organize and arrange for the Board meetings and general meetings, to prepare meeting materials, to handle relevant meeting affairs, to be responsible for keeping minutes of the meetings and to ensure their accuracy, to keep meeting documents and minutes and to take initiative to keep abreast of the implementation of relevant resolutions. Any important issues occurring during the implementation shall be reported to the Board with suggestions proposed; 	<p>Article 137 The secretary to the Board of the Company shall be a natural person with the requisite professional knowledge and experience and shall be nominated by the chairman and appointed or dismissed by the Board. The Company shall have sufficient reasons for dismissing the secretary to the Board, and shall not dismiss him or her without cause. The primary responsibilities of the secretary to the Board include:</p> <ol style="list-style-type: none"> (1) to ensure the Company has complete organizations documents and records; to keep and manage shareholders' information; to assist the directors in addressing the routine tasks of the Board, to keep the directors informed and alerted about any regulations, policies and other requirements of domestic and foreign regulators concerning operations of the Company and to ensure they understand the above matters, to assist the directors and the general manager observe domestic and foreign laws and regulations as well as the Articles of Association and other relevant regulations in a proper manner when performing their duties and powers; (2) to ensure the Company to prepare and submit all reports and documents to the competent authorities as required by the laws; (3) to organize and arrange for the Board meetings and general meetings, to prepare meeting materials, to handle relevant meeting affairs, to be responsible for keeping minutes of the meetings and to ensure their accuracy, to keep meeting documents and minutes and to take initiative to keep abreast of the implementation of relevant resolutions. Any important issues occurring during the implementation shall be reported to the Board with suggestions proposed;

Original provisions	After amendments
<p>(4) to ensure the material matters resolved by the Board of the Company to be carried out strictly in accordance with the procedures as stipulated. According to the requirements of the Board, to participate in the consultation and analysis of the matters to be considered by the Board and to offer relevant opinions and suggestions. To handle the day-to-day tasks of the Board and its committees as authorized;</p>	<p>(4) to ensure the material matters resolved by the Board of the Company to be carried out strictly in accordance with the procedures as stipulated. According to the requirements of the Board, to participate in the consultation and analysis of the matters to be considered by the Board and to offer relevant opinions and suggestions. To handle the day-to-day tasks of the Board and its committees as authorized;</p>
<p>(5) as the contact person between the Company and the securities regulatory authorities, to be responsible for preparation and timely submission of the documents as required to the regulatory authorities, and to accept any task from the regulatory authorities and organize the implementation thereof;</p>	<p>(5) as the contact person between the Company and the securities regulatory authorities, to be responsible for preparation and timely submission of the documents as required to the regulatory authorities, and to accept any task from the regulatory authorities and organize the implementation thereof;</p>
<p>(6) to be responsible for coordinating and organizing information disclosure of the Company, to establish and improve the information disclosure system, to participate in all meetings of the Company involving information disclosure, and to keep informed of the material operational decisions and relevant information of the Company in a timely manner;</p>	<p>(6) to be responsible for coordinating and organizing information disclosure of the Company, to establish and improve the information disclosure system, to participate in all meetings of the Company involving information disclosure, and to keep informed of the material operational decisions and relevant information of the Company in a timely manner;</p>
<p>(7) to be responsible for keeping price-sensitive information of the Company confidential and to work out effective and practical confidentiality systems and measures. Where there is any leakage of price-sensitive information of the Company due to any reason, to take necessary remedial measures; to make timely explanation and clarification, and to notify the stock exchange where the Company's shares are listed and the CSRC;</p>	<p>(7) to be responsible for keeping price-sensitive information of the Company confidential and to work out effective and practical confidentiality systems and measures. Where there is any leakage of price-sensitive information of the Company due to any reason, to take necessary remedial measures; to make timely explanation and clarification, and to notify the stock exchanges where the Company's shares <u>or GDRs</u> are listed and the CSRC;</p>

Original provisions	After amendments
<p>(8) to be responsible for coordinating reception of visitors, to keep in touch with news media, to be responsible for coordinating replies to inquiries from the public, to handle the relations with intermediary agencies, regulatory authorities and media, and to report to the CSRC;</p>	<p>(8) to be responsible for coordinating reception of visitors, to keep in touch with news media, to be responsible for coordinating replies to inquiries from the public, to handle the relations with intermediary agencies, regulatory authorities and media, and to report to the CSRC;</p>
<p>(9) to ensure the proper establishment of the register of members of the Company, and to ensure timely access to the relevant records and documents by the individuals who are entitled to access such information;</p>	<p>(9) to ensure the proper establishment of the register of members of the Company, and to ensure timely access to the relevant records and documents by the individuals who are entitled to access such information;</p>
<p>(10) to assist directors and the general manager in duly complying with the domestic and foreign laws, regulations, the Articles of Association and other requirements in the course of discharging their duties, and upon becoming aware that the Company has passed or may pass resolutions which are in breach of the relevant regulations, to be obliged to remind the Board in a timely manner, and to be entitled to report such matter to the CSRC and other regulatory authorities;</p>	<p>(10) to assist directors and the general manager in duly complying with the domestic and foreign laws, regulations, the Articles of Association and other requirements in the course of discharging their duties, and upon becoming aware that the Company has passed or may pass resolutions which are in breach of the relevant regulations, to be obliged to remind the Board in a timely manner, and to be entitled to report such matter to the CSRC and other regulatory authorities;</p>
<p>(11) to coordinate the provision of the information necessary for the Board of Supervisors of the Company and other audit agencies to discharge their supervision duties, and to assist in carrying out investigations on the performance of the financial controller, directors and the general manager of the Company of their fiduciary duties;</p>	<p>(11) to coordinate the provision of the information necessary for the Board of Supervisors of the Company and other audit agencies to discharge their supervision duties, and to assist in carrying out investigations on the performance of the financial controller, directors and the general manager of the Company of their fiduciary duties;</p>
<p>(12) to perform other duties and powers as conferred by the Board, as well as other duties and powers as required by the stock exchange where the Company's shares are listed.</p>	<p>(12) to perform other duties and powers as conferred by the Board, as well as other duties and powers as required by the stock exchanges where the Company's shares <u>or GDRs</u> are listed.</p>

Original provisions	After amendments
<p>Article 150 The Board of Supervisors shall be accountable to the general meeting and exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to examine the Company’s financial position; (2) to supervise the performance by the directors and senior management when discharging their duties to the Company, to supervise any act in violation of the laws, administrative regulations and the Articles of Association, and to propose to remove the directors or senior management who violate the laws, administrative regulations, the Articles of Association or resolutions of general meetings. The Board of Supervisors of the Company shall notify the Board or report to the general meeting, and make timely disclosure, if it discovers that the directors or senior management has violated the laws and regulations and the Articles of Association; (3) to demand rectification from the directors or senior management when the acts of such persons are harmful to the Company’s interest; (4) to verify the financial information such as financial reports, business reports and profit distribution plans to be submitted by the Board at the general meetings and, should any queries arise, to engage, in the name of the Company, certified public accountants and practicing auditors for a re-examination of the aforesaid information; (5) to propose to convene an extraordinary general meeting and to convene and preside over a general meeting when the Board fails to perform the duties of convening and presiding over the general meeting under the Company Law; 	<p>Article 150 The Board of Supervisors shall be accountable to the general meeting and exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to examine the Company’s financial position; (2) to supervise the performance by the directors and senior management when discharging their duties to the Company, to supervise any act in violation of the laws, administrative regulations and the Articles of Association, and to propose to remove the directors or senior management who violate the laws, administrative regulations, the Articles of Association or resolutions of general meetings. The Board of Supervisors of the Company shall notify the Board or report to the general meeting, and make timely disclosure, if it discovers that the directors or senior management has violated the laws and regulations and the Articles of Association; (3) to demand rectification from the directors or senior management when the acts of such persons are harmful to the Company’s interest; (4) to verify the financial information such as financial reports, business reports and profit distribution plans to be submitted by the Board at the general meetings and, should any queries arise, to engage, in the name of the Company, certified public accountants and practicing auditors for a re-examination of the aforesaid information; (5) to propose to convene an extraordinary general meeting and to convene and preside over a general meeting when the Board fails to perform the duties of convening and presiding over the general meeting under the Company Law;

Original provisions	After amendments
<p>(6) to submit proposals to the general meetings;</p> <p>(7) to propose the convening of extraordinary meetings of the Board;</p> <p>(8) to represent the Company in negotiating with or in bringing legal actions against the directors and senior management according to the relevant provisions under the Company Law;</p> <p>(9) to review and audit the share issuance documents and the Company’s regular report prepared by the Board and propose written review and audit opinions. Supervisors shall sign the written confirmation opinions;</p> <p>(10) such other functions and powers as prescribed by the laws, administrative regulations and the Articles of Association.</p> <p>Supervisors shall attend meetings of the Board, and shall raise enquiries or make suggestions on the matters to be resolved by the Board.</p>	<p>(6) to submit proposals to the general meetings;</p> <p>(7) to propose the convening of extraordinary meetings of the Board;</p> <p>(8) to represent the Company in negotiating with or in bringing legal actions against the directors and senior management according to the relevant provisions under the Company Law;</p> <p>(9) to review and audit the share issuance documents and the Company’s regular report prepared by the Board and propose written review and audit opinions. Supervisors shall sign the written confirmation opinions;</p> <p>(10) such other functions and powers as prescribed by the laws, administrative regulations, <u>the listing rules of the stock exchanges on which the Company’s shares or GDRs are listed</u>, and the Articles of Association.</p> <p>Supervisors shall attend meetings of the Board, and shall raise enquiries or make suggestions on the matters to be resolved by the Board.</p>
<p>Article 156 The supervisors shall discharge their supervising duties diligently in accordance with the requirements of the laws, administrative regulations and the Articles of Association.</p> <p>Supervisors shall not harm the interests of the Company by taking advantage of their related party relationship with the Company. The responsible supervisors shall be liable for any losses incurred by the Company as a result of such harm. Supervisors breaching the requirements of the laws and regulations or the Articles of Association during the course of discharging their duties to the Company where losses are incurred to the Company, such supervisors shall be liable for compensation.</p>	<p>Article 156 The supervisors shall discharge their supervising duties diligently in accordance with the requirements of the laws, administrative regulations, <u>the listing rules of the places where the Company’s shares or GDRs are listed</u> and the Articles of Association.</p> <p>Supervisors shall not harm the interests of the Company by taking advantage of their related party relationship with the Company. The responsible supervisors shall be liable for any losses incurred by the Company as a result of such harm. Supervisors breaching the requirements of the laws and regulations or the Articles of Association during the course of discharging their duties to the Company where losses are incurred to the Company, such supervisors shall be liable for compensation.</p>

Original provisions	After amendments
<p>Article 157 A person may not serve as a director, supervisor, general manager, or any other senior management member of the Company if any of the following circumstances applies:</p> <ol style="list-style-type: none"> (1) a person without civil capacity or with restricted civil capacity; (2) a person who has committed an offence of corruption, bribery, disruption of the socialist economic order and has been punished because of committing such offence; or who has been deprived of his political rights on committing an offence, in each case where less than five (5) years have elapsed since the date of the enforcement of such punishment or deprivation; liquidation and he is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise; (3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and he is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise; (4) a person who is a former legal representative of a company or enterprise which had its business license revoked and ordered for closure due to a violation of law and he is personally liable for that, where less than three (3) years has elapsed since the date of the revocation of the business license; 	<p>Article 157 A person may not serve as a director, supervisor, general manager, or any other senior management member of the Company if any of the following circumstances applies:</p> <ol style="list-style-type: none"> (1) a person without civil capacity or with restricted civil capacity; (2) a person who has committed an offence of corruption, bribery, disruption of the socialist economic order and has been punished because of committing such offence; or who has been deprived of his political rights on committing an offence, in each case where less than five (5) years have elapsed since the date of the enforcement of such punishment or deprivation; liquidation and he is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise; (3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and he is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise; (4) a person who is a former legal representative of a company or enterprise which had its business license revoked and ordered for closure due to a violation of law and he is personally liable for that, where less than three (3) years has elapsed since the date of the revocation of the business license;

Original provisions	After amendments
<p>(5) a person who has a relatively large amount of debts outstanding and past due;</p> <p>(6) a person who is under criminal investigation or prosecution by a judicial organization for violation of the criminal law where the said investigation or prosecution is not yet concluded;</p> <p>(7) a person who is not eligible for enterprise leadership according to the laws and administrative regulations;</p> <p>(8) not a natural person;</p> <p>(9) a person convicted of contravention of provisions of the relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five (5) years have elapsed since the date of the conviction;</p> <p>(10) a person prohibited by the CSRC from access to securities market where the said prohibition has not yet expired;</p> <p>(11) a person publicly identified by a stock exchange to be unsuitable to act as a director, supervisor and senior management of the Company where the said prohibition has not yet expired;</p> <p>(12) other circumstances as prescribed by the laws and regulations of the place where the Company's shares are listed.</p> <p>Any election or appointment of directors in violation of this Article shall be invalid. The Company shall dismiss the directors if they are involved in the said circumstances during their respective term of office.</p>	<p>(5) a person who has a relatively large amount of debts outstanding and past due;</p> <p>(6) a person who is under criminal investigation or prosecution by a judicial organization for violation of the criminal law where the said investigation or prosecution is not yet concluded;</p> <p>(7) a person who is not eligible for enterprise leadership according to the laws and administrative regulations;</p> <p>(8) not a natural person;</p> <p>(9) a person convicted of contravention of provisions of the relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five (5) years have elapsed since the date of the conviction;</p> <p>(10) a person prohibited by the CSRC from access to securities market where the said prohibition has not yet expired;</p> <p>(11) a person publicly identified by a stock exchange to be unsuitable to act as a director, supervisor and senior management of the Company where the said prohibition has not yet expired;</p> <p>(12) other circumstances as prescribed by the laws and regulations of the <u>laws, administrative regulations or the listing rules of places</u> where the Company's shares <u>or GDRs</u> are listed.</p> <p>Any election or appointment of directors in violation of this Article shall be invalid. The Company shall dismiss the directors if they are involved in the said circumstances during their respective term of office.</p>

Original provisions	After amendments
<p>Article 158 Directors and senior management members shall observe the laws, administrative regulations and the Articles of Association, and fulfill the following obligations of loyalty to the Company:</p> <ol style="list-style-type: none"> (1) not to abuse their functions and powers to take bribes or other unlawful income, and not to misappropriate the Company's property; (2) not to misappropriate the funds of the Company; (3) not to deposit any assets or money of the Company in any accounts under their names or in the names of other persons; (4) not to lend the money of the Company to other persons or provide guarantee for other persons with the property of the Company in violation of the Articles of Association or without the approval of the general meeting or the Board; (5) not to enter into any contract or conduct any transaction with the Company in violation of the Articles of Association or without the approval of the general meeting; (6) without the approval of the general meeting, not to take advantage of their positions to seek for themselves or others any business opportunities which should be available to the Company, or to conduct any business similar to those of the Company for themselves or others; 	<p>Article 158 Directors and senior management members shall observe the laws, administrative regulations and the Articles of Association, and fulfill the following obligations of loyalty to the Company:</p> <ol style="list-style-type: none"> (1) not to abuse their functions and powers to take bribes or other unlawful income, and not to misappropriate the Company's property; (2) not to misappropriate the funds of the Company; (3) not to deposit any assets or money of the Company in any accounts under their names or in the names of other persons; (4) not to lend the money of the Company to other persons or provide guarantee for other persons with the property of the Company in violation of the Articles of Association or without the approval of the general meeting or the Board; (5) not to enter into any contract or conduct any transaction with the Company in violation of the Articles of Association or without the approval of the general meeting; (6) without the approval of the general meeting, not to take advantage of their positions to seek for themselves or others any business opportunities which should be available to the Company, or to conduct any business similar to those of the Company for themselves or others;

Original provisions	After amendments
<p>(7) not to take as their own any commission for any transaction with the Company;</p> <p>(8) not to disclose any secret of the Company without authorization;</p> <p>(9) not to use his related party relationships to harm the interests of the Company;</p> <p>(10) to fulfill other obligations of loyalty as stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>The Company shall sign a contract with the directors, specifying the rights and obligations between the Company and the directors, the term of office of the directors, the responsibilities of the directors for violating laws and regulations and the Articles of Association, and the compensation for the Company's early termination of the contract for cause.</p> <p>Directors' income derived from violation of this Article shall belong to the Company. Directors shall be liable to compensate any loss incurred to the Company.</p> <p>Independent directors shall perform their duties in accordance with laws, administrative regulations, department rules and provisions hereof.</p>	<p>(7) not to take as their own any commission for any transaction with the Company;</p> <p>(8) not to disclose any secret of the Company without authorization;</p> <p>(9) not to use his related party relationships to harm the interests of the Company;</p> <p>(10) to fulfill other obligations of loyalty as stipulated by the laws, administrative regulations, departmental rules, <u>the listing rules of places where the Company's shares and GDRs are listed</u> and the Articles of Association.</p> <p>The Company shall sign a contract with the directors, specifying the rights and obligations between the Company and the directors, the term of office of the directors, the responsibilities of the directors for violating laws and regulations and the Articles of Association, and the compensation for the Company's early termination of the contract for cause.</p> <p>Directors' income derived from violation of this Article shall belong to the Company. Directors shall be liable to compensate any loss incurred to the Company.</p> <p>Independent directors shall perform their duties in accordance with laws, administrative regulations, department rules and provisions hereof.</p>

Original provisions	After amendments
<p>Article 159 Directors and senior management members shall observe the laws, administrative regulations and the Articles of Association and fulfill the following obligations of diligence to the Company:</p> <ol style="list-style-type: none"> (1) to prudently, conscientiously and diligently exercise the rights granted by the Company, so as to ensure that the business practices of the Company comply with the State laws, administrative regulations and the requirements of various economic policies of the State, and that its commercial activities are within the scope of business specified in the business license; (2) to treat all shareholders impartially; (3) to keep informed of the operation and management conditions of the Company; (4) directors and senior management shall approve the share issuance documents and the regular reports of the Company in written form, and to assure that the information disclosed by the Company is true, accurate and complete; (5) to honestly provide the Board of Supervisors with relevant information and data, and not to prevent the Board of Supervisors or supervisors from performing their duties and powers; (6) to fulfill other obligations of diligence as stipulated by the laws, administrative regulations, departmental rules and the Articles of Association. 	<p>Article 159 Directors and senior management members shall observe the laws, administrative regulations and the Articles of Association and fulfill the following obligations of diligence to the Company:</p> <ol style="list-style-type: none"> (1) to prudently, conscientiously and diligently exercise the rights granted by the Company, so as to ensure that the business practices of the Company comply with the State laws, administrative regulations and the requirements of various economic policies of the State, and that its commercial activities are within the scope of business specified in the business license; (2) to treat all shareholders impartially; (3) to keep informed of the operation and management conditions of the Company; (4) directors and senior management shall approve the share issuance documents and the regular reports of the Company in written form, and to assure that the information disclosed by the Company is true, accurate and complete; (5) to honestly provide the Board of Supervisors with relevant information and data, and not to prevent the Board of Supervisors or supervisors from performing their duties and powers; (6) to fulfill other obligations of diligence as stipulated by the laws, administrative regulations, departmental rules, <u>the listing rules of places where the Company's shares and GDRs are listed</u> and the Articles of Association.

Original provisions	After amendments
<p>If directors, supervisors and senior management cannot guarantee the authenticity, accuracy and completeness of the contents of share issuance documents and regular reports or disagree with these contents, they shall express their opinions and state their reasons in written confirmation opinions, and the Company shall disclose them. If the Company chooses not to disclose them, directors, supervisors and senior management may directly apply for disclosure.</p>	<p>If directors, supervisors and senior management cannot guarantee the authenticity, accuracy and completeness of the contents of share issuance documents and regular reports or disagree with these contents, they shall express their opinions and state their reasons in written confirmation opinions, and the Company shall disclose them. If the Company chooses not to disclose them, directors, supervisors and senior management may directly apply for disclosure.</p>
<p>Article 161 In addition to the obligations imposed by the laws, administrative regulations or required by the stock exchange where the Company's shares are listed, in the exercise of the functions and powers conferred on him, each of the Company's directors, supervisors, general manager and other senior management members owes the following obligations to each shareholder:</p> <ol style="list-style-type: none"> (1) not to cause the Company to go beyond the scope of business as stipulated in its business license; (2) to act honestly in the best interests of the Company; (3) not to expropriate in any form the Company's property, including (but not limited to) usurpation of opportunities advantageous to the Company; (4) not to expropriate the individual rights of shareholders, including (but not limited to) rights to distribution and voting rights, save for the restructuring of the Company approved at the general meeting in accordance with the Articles of Association. 	<p>Article 161 In addition to the obligations imposed by the laws, administrative regulations or required by the stock exchanges where the Company's shares or <u>GDRs</u> are listed, in the exercise of the functions and powers conferred on him, each of the Company's directors, supervisors, general manager and other senior management members owes the following obligations to each shareholder:</p> <ol style="list-style-type: none"> (1) not to cause the Company to go beyond the scope of business as stipulated in its business license; (2) to act honestly in the best interests of the Company; (3) not to expropriate in any form the Company's property, including (but not limited to) usurpation of opportunities advantageous to the Company; (4) not to expropriate the individual rights of shareholders, including (but not limited to) rights to distribution and voting rights, save for the restructuring of the Company approved at the general meeting in accordance with the Articles of Association.

Original provisions	After amendments
<p>Article 181 The financial reports of the Company shall be made available for shareholders' inspection at the Company twenty (20) days before the date of every annual general meeting. Each shareholder of the Company shall be entitled to a copy of the financial reports referred to in this chapter.</p> <p>The financial reports mentioned in the preceding paragraph shall include the directors' report and the balance sheet (including all other documents to be attached in accordance with the requirements of the PRC laws, other laws and administrative regulations), the profit and loss statement or the statement of income and expense or (in non-violation of the PRC laws) financial highlights approved by the Hong Kong Stock Exchange.</p> <p>The Company shall deliver or send such financial report to every holder of its overseas-listed foreign shares by hand or by pre-paid post at the addresses of such shareholders as recorded in the register of members of H Shares no less than 21 days before the date of the annual general meeting. The Company may proceed by way of announcements, including announcement via the Company's website, provided that such announcements that are in compliance with the laws, administrative regulations and the listing rules of the stock exchange where the Company's shares are listed.</p>	<p>Article 181 The financial reports of the Company shall be made available for shareholders' inspection at the Company twenty (20) days before the date of every annual general meeting. Each shareholder of the Company shall be entitled to a copy of the financial reports referred to in this chapter.</p> <p>The financial reports mentioned in the preceding paragraph shall include the directors' report and the balance sheet (including all other documents to be attached in accordance with the requirements of the PRC laws, other laws and administrative regulations), the profit and loss statement or the statement of income and expense or (in non-violation of the PRC laws) financial highlights approved by the Hong Kong Stock Exchange.</p> <p>The Company shall deliver or send such financial report to every holder of its overseas-listed foreign shares by hand or by pre-paid post at the addresses of such shareholders as recorded in the register of members of H Shares no less than 21 days before the date of the annual general meeting. The Company may proceed by way of announcements, including announcement via the Company's website, provided that such announcements that are in compliance with the laws, administrative regulations and the listing rules of the stock exchange where the Company's shares are listed.</p> <p><u>For equity holders of GDR, the notice of the general meeting shall be served by means announced on the websites of the Company and the stock exchange of the place where the GDRs are listed, or other means permitted by the listing rules of the stock exchange of the place where the GDRs are listed and the Articles of Association, in lieu of delivery to equity holders of GDR either by hand or by post in a prepaid mail.</u></p>

Original provisions	After amendments
<p>Article 182 The Company shall publish two financial reports each financial year, i.e. the interim financial report published within 60 days after the end of the first six (6) months of the financial year and the annual financial report published within 120 days after the end of the financial year.</p> <p>Other regulations of the listing rules of the stock exchange where the Company's shares are listed shall prevail.</p>	<p>Article 182 The Company shall publish two financial reports each financial year, i.e. the interim financial report published within 60 days after the end of the first six (6) months of the financial year and the annual financial report published within 120 days after the end of the financial year.</p> <p>Other regulations of the listing rules of the stock exchanges where the Company's shares or GDRs are listed shall prevail.</p>
<p>Article 188 The Company shall appoint receiving agents on behalf of the holders of overseas-listed foreign shares to receive and keep on behalf of the relevant shareholders the dividends distributed by the Company in respect of overseas-listed foreign shares and other payables, and to make payment to such shareholders.</p> <p>The receiving agents appointed by the Company shall meet the requirements of the laws of the place where the Company's shares are listed or the relevant regulations of the stock exchange.</p> <p>The receiving agents appointed by the Company for holders of overseas-listed foreign shares which are listed in Hong Kong Stock Exchange shall be trust companies registered pursuant to Trustee Ordinance of Hong Kong.</p> <p>Subject to the relevant laws and regulations of the PRC, the Company may exercise power to confiscate the dividends which nobody has claimed only after six (6) years or more of the declaration of such dividends.</p>	<p>Article 188 The Company shall appoint receiving agents on behalf of the holders of overseas-listed foreign shares to receive and keep on behalf of the relevant shareholders the dividends distributed by the Company in respect of overseas-listed foreign shares and other payables, and to make payment to such shareholders.</p> <p><u>The Company shall appoint receiving agents for the GDR holders to receive, on behalf of the relevant GDR holders, the dividends distributed and other payables by the Company in respect of shares held by equity holders of GDR.</u></p> <p><u>The receiving agents appointed by the Company shall meet the requirements of the laws of the place where the Company's GDRs are listed or the relevant regulations of the stock exchange.</u></p> <p>The receiving agents appointed by the Company shall meet the requirements of the laws of the place where the Company's shares are listed or the relevant regulations of the stock exchange.</p> <p>The receiving agents appointed by the Company for holders of overseas-listed foreign shares which are listed in Hong Kong Stock Exchange shall be trust companies registered pursuant to Trustee Ordinance of Hong Kong.</p> <p>Subject to the relevant laws and regulations of the PRC, the Company may exercise power to confiscate the dividends which nobody has claimed only after six (6) years or more of the declaration of such dividends.</p>

Original provisions	After amendments
<p>The Company has the right to terminate the dispatch of dividend warrants to the holders of overseas-listed foreign shares by mail, provided that such right shall not be exercised until the dividend warrants have not been cashed for two consecutive occasions. However, where the dividend warrant is, for the first time, undelivered to the addressee and returned, the Company may also exercise such right.</p> <p>The Company has the right to sell, in such manner as the Board thinks fit, any shares of an overseas listed foreign shareholder who is untraceable, subject to the following conditions:</p> <ol style="list-style-type: none"> (1) the Company has distributed dividends for at least 3 times to such shares within 12 years, but none of such dividends was claimed; (2) the Company, after the expiration of the 12-year period, made public announcement on one or more of the newspapers at the jurisdiction where the Company is listed, stating its intention to sell such shares, and notified the stock exchange where such shares are listed. 	<p>The Company has the right to terminate the dispatch of dividend warrants to the holders of overseas-listed foreign shares by mail, provided that such right shall not be exercised until the dividend warrants have not been cashed for two consecutive occasions. However, where the dividend warrant is, for the first time, undelivered to the addressee and returned, the Company may also exercise such right.</p> <p>The Company has the right to sell, in such manner as the Board thinks fit, any shares of an overseas listed foreign shareholder who is untraceable, subject to the following conditions:</p> <ol style="list-style-type: none"> (1) the Company has distributed dividends for at least 3 times to such shares within 12 years, but none of such dividends was claimed; (2) the Company, after the expiration of the 12-year period, made public announcement on one or more of the newspapers at the jurisdiction where the Company is listed, stating its intention to sell such shares, and notified the stock exchange where such shares are listed.

Original provisions	After amendments
<p>Article 198 Prior to the removal or the non-reappointment of the accounting firm, notice of such removal or non-reappointment shall be given in advance to the accounting firm who shall be entitled to make representation at the general meeting. Where the accounting firm resigns, it shall make clear to the general meeting whether there has been any impropriety on the part of the Company.</p> <p>(1) The accounting firm may tender resignation by delivering a written notice to the Company’s legal address. The resignation shall become effective on the date of delivery or on such later date as may be stipulated in such resignation. The written notice shall include the following statement:</p> <ol style="list-style-type: none"> 1. a statement to the effect that there are no circumstances relating to its resignation which it considers should be brought to the attention of the shareholders or creditors of the Company; or 2. a statement of any such circumstances which should be brought to attention. 	<p>Article 198 Prior to the removal or the non-reappointment of the accounting firm, notice of such removal or non-reappointment shall be given in advance to the accounting firm who shall be entitled to make representation at the general meeting. Where the accounting firm resigns, it shall make clear to the general meeting whether there has been any impropriety on the part of the Company.</p> <p>(1) The accounting firm may tender resignation by delivering a written notice to the Company’s legal address. The resignation shall become effective on the date of delivery or on such later date as may be stipulated in such resignation. The written notice shall include the following statement:</p> <ol style="list-style-type: none"> 1. a statement to the effect that there are no circumstances relating to its resignation which it considers should be brought to the attention of the shareholders or creditors of the Company; or 2. a statement of any such circumstances which should be brought to attention.

Original provisions	After amendments
<p>(2) The Company shall, within fourteen (14) days after the receipt of the notice as mentioned in paragraph (1) of this Article, serve a copy of the notice to the relevant competent authorities. If the notice contains the statement as mentioned in paragraph (1) 2 of this Article, a copy of such statement shall be placed at the domicile of the Company for the inspection of shareholders. The Company shall also deliver a copy of such statement by hand or by post (with postage paid) to each holder of overseas-listed foreign shares that is entitled to the financial report of the issuer at his address on the register of members. Provided that there shall be no violation of any laws, administrative regulations and listing rules of the stock exchange where the Company's shares are listed, the Company may also deliver through announcement(s) (including posting on the Company's website).</p> <p>(3) Where the notice of resignation of the accounting firm contains the statement as mentioned in paragraph (1) 2 of this Article, the accounting firm may require the Board to convene an extraordinary general meeting for the purpose of receiving explanation about its resignation.</p>	<p>(2) The Company shall, within fourteen (14) days after the receipt of the notice as mentioned in paragraph (1) of this Article, serve a copy of the notice to the relevant competent authorities. If the notice contains the statement as mentioned in paragraph (1) 2 of this Article, a copy of such statement shall be placed at the domicile of the Company for the inspection of shareholders. The Company shall also deliver a copy of such statement by hand or by post (with postage paid) to each holder of overseas-listed foreign shares that is entitled to the financial report of the issuer at his address on the register of members. Provided that there shall be no violation of any laws, administrative regulations and listing rules of the stock exchanges where the Company's shares <u>or GDRs</u> are listed, the Company may also deliver through announcement(s) (including posting on the Company's website).</p> <p>(3) Where the notice of resignation of the accounting firm contains the statement as mentioned in paragraph (1) 2 of this Article, the accounting firm may require the Board to convene an extraordinary general meeting for the purpose of receiving explanation about its resignation.</p>

Original provisions	After amendments
<p>Article 199 A notice of the Company may be sent as follows:</p> <ol style="list-style-type: none"> (1) by hand; (2) by post; (3) by fax or email; (4) subject to compliance with the laws, administrative regulations and the listing rules of the stock exchange where the Company’s shares are listed, by posting on the websites designated by the Company, Shanghai Stock Exchange and Hong Kong Stock Exchange; (5) by public announcement; (6) by other ways as the Company and the notified party agreed in advance or any other way which is recognized by the notified party upon receipt of the notice; (7) by other ways which are recognized by the relevant regulatory authority of the place where the Company’s shares are listed or stipulated in the Articles of Association. <p>Unless otherwise requires, “announcements” referred to in the Articles of Association shall mean, in relation to announcements to the holders of domestic shares or announcements required by the relevant provisions and the Articles of Association to be published in the PRC, such announcements published in the PRC newspapers designated under the PRC laws and regulations or by the securities regulatory authorities under the State Council; or, in relation to announcements to the holders of foreign-listed shares or announcements required by the relevant provisions and the Articles of Association to be published in Hong Kong, such announcements must be published in accordance with the requirements of the Hong Kong Listing Rules.</p>	<p>Article 199 A notice of the Company may be sent as follows:</p> <ol style="list-style-type: none"> (1) by hand; (2) by post; (3) by fax or email; (4) subject to compliance with the laws, administrative regulations and the listing rules of the stock exchanges where the Company’s shares <u>or GDRs</u> are listed, by posting on the websites designated by the Company, Shanghai Stock Exchange and Hong Kong Stock Exchange; (5) by public announcement; (6) by other ways as the Company and the notified party agreed in advance or any other way which is recognized by the notified party upon receipt of the notice; (7) by other ways which are recognized by the relevant regulatory authority of the <u>places</u> where the Company’s shares <u>or GDRs</u> are listed or stipulated in the Articles of Association. <p>Unless otherwise requires, “announcements” referred to in the Articles of Association shall mean, in relation to announcements to the holders of domestic shares or announcements required by the relevant provisions and the Articles of Association to be published in the PRC, such announcements published in the PRC newspapers designated under the PRC laws and regulations or by the securities regulatory authorities under the State Council; or, in relation to announcements to the holders of foreign-listed shares or announcements required by the relevant provisions and the Articles of Association to be published in Hong Kong <u>overseas</u>, such announcements must be published in accordance with the requirements of the Hong Kong Listing Rules <u>and the listing rules of stock exchange where the GDRs are listed.</u></p>

Original provisions	After amendments
<p>The Company must give sufficient notice, so as to give the shareholders whose addresses on the register of members are in Hong Kong sufficient time to exercise their rights or act in accordance with the terms of the notice.</p>	<p>The Company must give sufficient notice, so as to give the shareholders whose addresses on the register of members are in Hong Kong sufficient time to exercise their rights or act in accordance with the terms of the notice.</p>
<p>Article 201 For notice served by hand, the receiver shall sign (or seal) on the reply slip with the receiving date as the delivery date; for notice sent by mail, the 48th hour from the posting in the post office is the delivery date; for notice sent by fax or email or published on websites, the date of sending or publishing is the delivery date; for notice notified by announcement, the first publishing date is the delivery date. Relevant announcements shall be published in compliance with the requirements imposed by the laws, administrative regulations and the listing rules of the stock exchange where the Company's shares are listed.</p>	<p>Article 201 For notice served by hand, the receiver shall sign (or seal) on the reply slip with the receiving date as the delivery date; for notice sent by mail, the 48th hour from the posting in the post office is the delivery date; for notice sent by fax or email or published on websites, the date of sending or publishing is the delivery date; for notice notified by announcement, the first publishing date is the delivery date. Relevant announcements shall be published in compliance with the requirements imposed by the laws, administrative regulations and the listing rules of the stock exchanges where the Company's shares <u>or GDRs</u> are listed.</p>
<p>Article 202 In the event that the listing rules of the place where the Company's shares are listed require the Company to provide the relevant files in English version and Chinese version by delivery, mail, distribution, issuance, publishing or other manners, where the Company has made appropriate arrangement to confirm its shareholders' intent to receive the English version only or the Chinese version only, and within the permissible scope of the applicable laws and regulations and pursuant to the applicable laws and regulations, the Company may (based on the intent stated by the shareholders) deliver the English version only or the Chinese version only to the relevant shareholders.</p>	<p>Article 202 In the event that the listing rules of the <u>places</u> where the Company's shares <u>or GDRs</u> are listed require the Company to provide the relevant files in English version and Chinese version by delivery, mail, distribution, issuance, publishing or other manners, where the Company has made appropriate arrangement to confirm its shareholders' intent to receive the English version only or the Chinese version only, and within the permissible scope of the applicable laws and regulations and pursuant to the applicable laws and regulations, the Company may (based on the intent stated by the shareholders) deliver the English version only or the Chinese version only to the relevant shareholders.</p>

Original provisions	After amendments
<p>Article 208 In the event of the merger or division of the Company, a plan shall be proposed by the Board of the Company and shall be approved in accordance with the procedures stipulated in the Articles of Association, and the relevant examining and approving formalities shall be processed as required by law. Shareholders who oppose the plan of merger or division of the Company shall have the right to request that the Company or the shareholders who consent to such plan purchase their shares at a fair price. A special document of the Company’s resolution on the merger or division should be prepared for inspection by the shareholders.</p> <p>The aforesaid documents shall also be delivered to the holders of overseas-listed foreign capital shares by post. Subject to the laws, administrative regulations and the listing rules of the stock exchange where the Company’s shares are listed, the Company may deliver by announcement (including publishing on the Company’s website).</p>	<p>Article 208 In the event of the merger or division of the Company, a plan shall be proposed by the Board of the Company and shall be approved in accordance with the procedures stipulated in the Articles of Association, and the relevant examining and approving formalities shall be processed as required by law. Shareholders who oppose the plan of merger or division of the Company shall have the right to request that the Company or the shareholders who consent to such plan purchase their shares at a fair price. A special document of the Company’s resolution on the merger or division should be prepared for inspection by the shareholders.</p> <p>The aforesaid documents shall also be delivered to the holders of overseas-listed foreign capital shares by post. Subject to the laws, administrative regulations and the listing rules of the stock exchanges where the Company’s shares <u>or GDRs</u> are listed, the Company may deliver by announcement (including publishing on the Company’s website).</p>

Original provisions	After amendments
<p>Article 224 Reference to the term “accounting firm” herein shall have the same meaning as ascribed to the terms “auditor”.</p> <p>Unless otherwise expressly specified in relevant national laws, administrative regulations and regulatory rules of the place where the Company’s shares are listed, the term “Independent Non-Executive Director” herein shall have the same meaning as the term “Independent Director”.</p> <p>The “related party relationship” herein refers to the relationship between the controlling shareholders, de facto controllers, directors, supervisors, senior management members of the Company and the enterprises under their direct or indirect control, and other relationships which may result in transfer of interests of the Company, as well as the relationship between related parties or connected persons as defined in the listing rules of the stock exchange where the shares of the Company are listed, provided however that related party relationships shall not be considered to be in existence between state-controlled enterprises solely because they are under the common control of the PRC government.</p> <p>In the Articles of Association, the terms “more than”, “within” and “less than” shall include the given figure, and the terms “exceeding” and “beyond” shall not include the given figure.</p>	<p>Article 224 Reference to the term “accounting firm” herein shall have the same meaning as ascribed to the terms “auditor”.</p> <p>Unless otherwise expressly specified in relevant national laws, administrative regulations and, regulatory rules of the places where the Company’s shares <u>and GDRs</u> are listed, the term “Independent Non-Executive Director” herein shall have the same meaning as the term “Independent Director”.</p> <p>The “related party relationship” herein refers to the relationship between the controlling shareholders, de facto controllers, directors, supervisors, senior management members of the Company and the enterprises under their direct or indirect control, and other relationships which may result in transfer of interests of the Company, as well as the relationship between related parties or connected persons as defined in the listing rules of the stock exchanges where the shares <u>or GDRs</u> of the Company are listed, provided however that related party relationships shall not be considered to be in existence between state-controlled enterprises solely because they are under the common control of the PRC government.</p> <p>In the Articles of Association, the terms “more than”, “within” and “less than” shall include the given figure, and the terms “exceeding” and “beyond” shall not include the given figure.</p>

Original provisions	After amendments
<p>Article 226 The Articles of Association shall be construed by the Board of the Company. Any matters not covered by the Articles of Association shall be proposed by the Board for consideration and approval at the general meeting.</p>	<p>Article 226 The Articles of Association shall be construed by the Board of the Company. Any matters not covered by the Articles of Association shall be proposed by the Board for consideration and approval at the general meeting. <u>In the event that the Articles of Association are inconsistent with the provisions of the laws and regulations, the securities regulatory authorities and stock exchanges where the Company’s shares or GDRs are listed, such provisions of the laws and regulations, the securities regulatory authorities and stock exchanges shall prevail.</u></p>
<p>Article 227 The Articles of Association shall come into effect from the date on which it is considered and approved at the general meeting of the Company.</p>	<p>Article 227 The Articles of Association shall come into effect from the date on which it is considered and approved at the general meeting of the Company <u>and the date on which the GDRs issued by the Company are listed and traded on the SIX Swiss Exchange. From the date on which the Articles of Association come in effect, the original Articles of Association of the Company shall automatically become invalid.</u></p>

Note: The Articles of Association are written in Chinese, and the Chinese version is the only official version which shall prevail.

APPENDIX II

Details of the proposed amendments to the Rules of Procedures of General Meeting of the Company are as follows:

Original provisions	After amendments
<p>Article 1 These Rules are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Mandatory Provisions for Companies Listing Overseas, and the Reply of the State Council on the Adjustment of the Provisions Applicable to the Notice Period of Convening General Meetings of Shareholders and Other Matters Applicable to the Companies Listed Overseas (Guo Han [2019] No.97), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and the Articles of Association of Shanghai Junshi Biosciences Co., Ltd. (the “Articles of Association”) for the purpose of regulating the acts of Shanghai Junshi Biosciences Co., Ltd. (the “Company”) and ensuring that the general meeting exercises its power in accordance with the law.</p>	<p>Article 1 These Rules are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Mandatory Provisions for Companies Listing Overseas, and the Reply of the State Council on the Adjustment of the Provisions Applicable to the Notice Period of Convening General Meetings of Shareholders and Other Matters Applicable to the Companies Listed Overseas (Guo Han [2019] No.97), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and the Articles of Association of Shanghai Junshi Biosciences Co., Ltd. (the “Articles of Association”) for the purpose of regulating the acts of Shanghai Junshi Biosciences Co., Ltd. (the “Company”) and ensuring that the general meeting exercises its power in accordance with the law.</p>
<p>Article 4 The general meeting shall exercise its functions and powers within the scope specified by the Company Law and the Articles of Association. The general meeting shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) decide the operational policy and investment plan of the Company; (2) elect and replace directors, and make decisions on matters in relation to the remuneration of the relevant directors; (3) elect and replace shareholder representative supervisors, and make decisions on matters in relation to the remuneration of the relevant supervisors; (4) examine and approve the reports of the Board; (5) examine and approve the reports of the Board of Supervisors; 	<p>Article 4 The general meeting shall exercise its functions and powers within the scope specified by the Company Law and the Articles of Association. The general meeting shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) decide the operational policy and investment plan of the Company; (2) elect and replace directors, and make decisions on matters in relation to the remuneration of the relevant directors; (3) elect and replace shareholder representative supervisors, and make decisions on matters in relation to the remuneration of the relevant supervisors; (4) examine and approve the reports of the Board; (5) examine and approve the reports of the Board of Supervisors;

Original provisions	After amendments
(6) examine and approve the annual financial budgets and final accounting of the Company;	(6) examine and approve the annual financial budgets and final accounting of the Company;
(7) examine and approve the profit distribution plan and loss compensation plan of the Company;	(7) examine and approve the profit distribution plan and loss compensation plan of the Company;
(8) decide on increasing or reducing the registered capital of the Company;	(8) decide on increasing or reducing the registered capital of the Company;
(9) decide on the issuance of corporate bonds or other securities and listing plans;	(9) decide on the issuance of corporate bonds or other securities and listing plans;
(10) decide on matters such as merger, division, dissolution, liquidation and alteration of corporate form of the Company;	(10) decide on matters such as merger, division, dissolution, liquidation and alteration of corporate form of the Company;
(11) consider the amendments to the Articles of Association, as well as the rules of procedures of the general meeting, Board meeting and meeting of the Board of Supervisors;	(11) consider the amendments to the Articles of Association, as well as the rules of procedures of the general meeting, Board meeting and meeting of the Board of Supervisors;
(12) decide on the appointment, dismissal or termination of reappointment of accounting firm;	(12) decide on the appointment, dismissal or termination of reappointment of accounting firm;
(13) consider and approve the motions raised by shareholders holding more than 3% (inclusive) of voting shares of the Company;	(13) consider and approve the motions raised by shareholders holding more than 3% (inclusive) of voting shares of the Company;
(14) consider matters relating to the purchases and sales of significant assets within one year exceeding 30% of the latest audited total assets of the Company;	(14) consider matters relating to the purchases and sales of significant assets within one year exceeding 30% of the latest audited total assets of the Company;
(15) decide on the guarantee issues as prescribed in Article 5 of the Articles of Association;	(15) decide on the guarantee issues as prescribed in Article 5 of the Articles of Association;
(16) consider and approve share incentive plans;	(16) consider and approve share incentive plans;
(17) other matters shall be decided by the general meeting pursuant to the laws, administrative regulations and the Articles of Association;	(17) <u>consider and approve the change of use of proceeds;</u> (17 8) other matters shall be decided by the general meeting pursuant to the laws, administrative regulations and the Articles of Association;

Original provisions	After amendments
<p>(18) other matters shall be decided by the general meeting as stipulated by the listing rules of the stock exchange where the shares of the Company are listed.</p> <p>The general meeting may authorize or delegate the Board to deal with authorized or delegated matters, provided that no violation on mandatory rules under the relevant PRC laws, regulations, regulatory documents and the listing rules of the stock exchange where the shares of the Company are listed.</p>	<p>(189) other matters shall be decided by the general meeting as stipulated by the listing rules of the stock exchanges where the shares <u>or GDRs</u> of the Company are listed.</p> <p>The general meeting may authorize or delegate the Board to deal with authorized or delegated matters, provided that no violation on mandatory rules under the relevant PRC laws, regulations, regulatory documents and the listing rules of the stock exchanges where the shares <u>or GDRs</u> of the Company are listed. <u>The content of authorization shall be clear and specific, and shall be made in written form, but the board of directors shall not be authorized to perform functions and powers that shall be exercised by the general meeting according to the laws.</u></p>
<p>Article 8 The general meetings shall include annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year and shall be held within six (6) months from the end of the preceding financial year. Extraordinary general meetings shall be convened when necessary. The Board shall convene an extraordinary general meeting within two (2) months upon the occurrence of any of the following circumstances:</p> <ol style="list-style-type: none"> (1) the number of directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in the Articles of Association; (2) the losses of the Company that have not been made up reach one third of the total paid-in share capital of the Company; (3) shareholders who individually or jointly hold more than 10% (inclusive) of the shares of the Company require in writing an extraordinary general meeting to be convened; 	<p>Article 8 The general meetings shall include annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year and shall be held within six (6) months from the end of the preceding financial year. Extraordinary general meetings shall be convened when necessary. The Board shall convene an extraordinary general meeting within two (2) months upon the occurrence of any of the following circumstances:</p> <ol style="list-style-type: none"> (1) the number of directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in the Articles of Association; (2) the losses of the Company that have not been made up reach one third of the total paid-in share capital of the Company; (3) shareholders who individually or jointly hold more than 10% (inclusive) of the shares of the Company require in writing an extraordinary general meeting to be convened;

Original provisions	After amendments
<p>(4) whenever the Board considers necessary or when the Board of Supervisors proposes a meeting;</p> <p>(5) when at least two independent non-executive directors proposes a meeting;</p> <p>(6) other circumstances prescribed by the laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association.</p> <p>(7) Persons shall abstain from voting in accordance with the laws and regulations and listing rules where the Company's shares are listed in the PRC.</p> <p>In the event of items (3), (4) and (5) above, the motions proposed by the convening requester shall be included in the agenda of the meeting.</p>	<p>(4) whenever the Board considers necessary or when the Board of Supervisors proposes a meeting;</p> <p>(5) when at least two independent non-executive directors proposes a meeting;</p> <p>(6) other circumstances prescribed by the laws, administrative regulations, departmental rules, the listing rules of the stock exchanges where the Company's shares <u>or GDRs</u> are listed or the Articles of Association.</p> <p>(7) Persons shall abstain from voting in accordance with the laws and regulations and listing rules where the Company's shares are listed in the PRC.</p> <p>In the event of items (3), (4) and (5) above, the motions proposed by the convening requester shall be included in the agenda of the meeting.</p>
<p>Article 11 Independent non-executive directors shall have the right to propose to the Board for convening extraordinary general meetings with the consent from half of all independent non-executive directors. For independent non-executive directors' request to convene extraordinary general meeting, the Board shall give a piece of written feedback agreeing or disagreeing to convene the extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed and provisions of the Articles of Association.</p>	<p>Article 11 Independent non-executive directors shall have the right to propose to the Board for convening extraordinary general meetings with the consent from half of all independent non-executive directors. For independent non-executive directors' request to convene extraordinary general meeting, the Board shall give a piece of written feedback agreeing or disagreeing to convene the extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with laws, administrative regulations, the listing rules of the stock exchanges where the Company's shares <u>or GDRs</u> are listed and provisions of the Articles of Association.</p>

Original provisions	After amendments
<p>Article 12 The Board agreeing to convene extraordinary general meeting shall give notice of the meeting within five (5) days after making resolution; the Board disagreeing to convene extraordinary general meeting shall give reasons.</p> <p>The Board of Supervisors shall have the right to propose to the Board for convening extraordinary general meeting and shall make such proposal in writing. The Board shall give a piece of written feedback agreeing or disagreeing to convene the extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with laws, administrative regulations, the listing rules of the stock exchange where the Company’s shares are listed and provisions of the Articles of Association.</p> <p>The Board agreeing to convene the extraordinary general meeting shall issue notice of the meeting within five (5) days after making the resolution; any modification on the original proposal in the notice shall be approved by the Board of Supervisors.</p> <p>The Board disagreeing to convene the extraordinary general meeting or fails to give written feedback within ten (10) days after receiving the proposal will be deemed as failed to or cannot fulfill its obligations to convene general meetings, and the Board of Supervisors can convene and preside over the meeting by itself.</p>	<p>Article 12 The Board agreeing to convene extraordinary general meeting shall give notice of the meeting within five (5) days after making resolution; the Board disagreeing to convene extraordinary general meeting shall give reasons.</p> <p>The Board of Supervisors shall have the right to propose to the Board for convening extraordinary general meeting and shall make such proposal in writing. The Board shall give a piece of written feedback agreeing or disagreeing to convene the extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with laws, administrative regulations, the listing rules of the stock exchanges where the Company’s shares <u>or GDRs</u> are listed and provisions of the Articles of Association.</p> <p>The Board agreeing to convene the extraordinary general meeting shall issue notice of the meeting within five (5) days after making the resolution; any modification on the original proposal in the notice shall be approved by the Board of Supervisors.</p> <p>The Board disagreeing to convene the extraordinary general meeting or fails to give written feedback within ten (10) days after receiving the proposal will be deemed as failed to or cannot fulfill its obligations to convene general meetings, and the Board of Supervisors can convene and preside over the meeting by itself.</p>

Original provisions	After amendments
<p>Article 13 Shareholders who individually or jointly hold more than 10% (inclusive) of the shares of the Company shall have the right to propose to the Board for convening extraordinary general meetings and shall make such proposal in writing. The Board shall give a piece of written feedback agreeing or disagreeing to convene the extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with laws, administrative regulations and the listing rules of the stock exchange where the Company’s shares are listed and provisions of the Articles of Association.</p> <p>The Board agreeing to convene the extraordinary general meeting shall issue notice of the meeting within five (5) days after making the resolution; any modification on the original proposal in the notice shall be approved by the relevant shareholders.</p> <p>If the Board of Directors disagrees to convene the extraordinary general meeting or fails to give its feedback within 10 days after receiving the request, shareholders holding more than 10% of the shares individually or jointly shall have the right to propose to the Board of Supervisors for convening an extraordinary general meeting, and shall submit a request in writing to the Board of Supervisors.</p> <p>If the Board of Supervisors agrees to convene an extraordinary general meeting, it shall issue the notice of the meeting within five (5) days after receipt of the request, and modifications to the original proposal in the notice shall be approved by relevant shareholders.</p> <p>If the Board of Supervisors has not issued the notice of the general meeting within the prescribed time limit, it shall be deemed as the Board of Supervisors not convening and presiding over the general meeting, the shareholder(s) individually or jointly holding a total of 10% or more of the shares carrying the right to vote at the meeting sought for at least 90 consecutive days can convene and preside over the meeting by itself.</p>	<p>Article 13 Shareholders who individually or jointly hold more than 10% (inclusive) of the shares of the Company shall have the right to propose to the Board for convening extraordinary general meetings and shall make such proposal in writing. The Board shall give a piece of written feedback agreeing or disagreeing to convene the extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with laws, administrative regulation and the listing rules of the stock exchanges where the Company’s shares <u>or GDRs</u> are listed and provisions of the Articles of Association.</p> <p>The Board agreeing to convene the extraordinary general meeting shall issue notice of the meeting within five (5) days after making the resolution; any modification on the original proposal in the notice shall be approved by the relevant shareholders.</p> <p>If the Board of Directors disagrees to convene the extraordinary general meeting or fails to give its feedback within 10 days after receiving the request, shareholders holding more than 10% of the shares individually or jointly shall have the right to propose to the Board of Supervisors for convening an extraordinary general meeting, and shall submit a request in writing to the Board of Supervisors.</p> <p>If the Board of Supervisors agrees to convene an extraordinary general meeting, it shall issue the notice of the meeting within five (5) days after receipt of the request, and modifications to the original proposal in the notice shall be approved by relevant shareholders.</p> <p>If the Board of Supervisors has not issued the notice of the general meeting within the prescribed time limit, it shall be deemed as the Board of Supervisors not convening and presiding over the general meeting, the shareholder(s) individually or jointly holding a total of 10% or more of the shares carrying the right to vote at the meeting sought for at least 90 consecutive days can convene and preside over the meeting by itself.</p>

Original provisions	After amendments
<p>Article 16 The resolutions shall fall within the scope of authority of the general meeting, carry specific subjects and matters to be resolved, and comply with relevant regulations under the laws, administrative regulations, the Articles of Association and the laws and regulations and the listing rules where the Company's shares are listed.</p>	<p>Article 16 The resolutions shall fall within the scope of authority of the general meeting, carry specific subjects and matters to be resolved, and comply with relevant regulations under the laws, administrative regulations, the Articles of Association and the laws and regulations and the listing rules where the Company's shares <u>or GDRs</u> are listed.</p>
<p>Article 17 At the general meeting convened by the Company, the Board, the Board of Supervisors and shareholder(s) individually or jointly holding at least 3% of the shares of the Company shall have the right to submit new proposals to the Company.</p> <p>Shareholder(s) individually or jointly holding at least 3% of the Company's shares may propose an extempore proposal ten (10) days prior to the general meeting by submitting the same to the convener in writing. The convener shall issue a supplemental notice of general meeting within two (2) days after receiving the proposed motion specifying the content of the extempore motion.</p> <p>Except as provided in the preceding paragraph, the convener shall not amend the proposals specified in the notice of the general meeting nor add new proposals after the notice is dispatched.</p> <p>The general meeting shall not vote and resolve proposals not stated in the notice of the general meeting or failing to meet the Articles of Association, the laws and regulations and the listing rules where the Company's shares are listed.</p>	<p>Article 17 At the general meeting convened by the Company, the Board, the Board of Supervisors and shareholder(s) individually or jointly holding at least 3% of the shares of the Company shall have the right to submit new proposals to the Company.</p> <p>Shareholder(s) individually or jointly holding at least 3% of the Company's shares may propose an extempore proposal ten (10) days prior to the general meeting by submitting the same to the convener in writing. The convener shall issue a supplemental notice of general meeting within two (2) days after receiving the proposed motion specifying the content of the extempore motion.</p> <p>Except as provided in the preceding paragraph, the convener shall not amend the proposals specified in the notice of the general meeting nor add new proposals after the notice is dispatched.</p> <p>The general meeting shall not vote and resolve proposals not stated in the notice of the general meeting or failing to meet the Articles of Association, the laws and regulations and the listing rules where the Company's shares <u>or GDRs</u> are listed.</p>

Original provisions	After amendments
<p>Article 19 When the Company convenes a general meeting, it shall notify each shareholder of the date and place of the meeting and the matters to be considered twenty (20) days before the date of the meeting and fifteen (15) days before the date of an extraordinary general meeting.</p> <p>Notice of general meeting shall be served to any shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of members. Subject to compliance with the laws, administrative regulations, the listing rules of the stock exchange where the Company’s shares are listed, notice of the general meeting may also be given by way of public announcement, including through publishing on the Company’s website.</p> <p>The “public announcement” referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities supervisory and regulatory authority under the State Council or on the website of the Shanghai Stock Exchange, or on media that meet the requirements of the securities supervisory and regulatory authority under the State Council within twenty (20) days before holding of the general meeting and fifteen (15) days before holding of the extraordinary meeting. All holders of domestic shares shall be deemed as having been notified of the forthcoming general meeting once the announcement is published. The Chinese and English versions of the announcement shall be published on the websites of the Stock Exchange of Hong Kong Limited (“the Hong Kong Stock Exchange”) and the Company respectively on the same day or shall be published in the manner as specified by the Hong Kong Stock Exchange from time to time.</p>	<p>Article 19 When the Company convenes a general meeting, it shall notify each shareholder of the date and place of the meeting and the matters to be considered twenty (20) days before the date of the meeting and fifteen (15) days before the date of an extraordinary general meeting.</p> <p>Notice of general meeting shall be served to any shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of members. Subject to compliance with the laws, administrative regulations, the listing rules of the stock exchanges where the Company’s shares <u>or GDRs</u> are listed, notice of the general meeting may also be given by way of public announcement, including through publishing on the Company’s website.</p> <p>The “public announcement” referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities supervisory and regulatory authority under the State Council or on the website of the Shanghai Stock Exchange, or on media that meet the requirements of the securities supervisory and regulatory authority under the State Council within twenty (20) days before holding of the general meeting and fifteen (15) days before holding of the extraordinary meeting. All holders of domestic shares shall be deemed as having been notified of the forthcoming general meeting once the announcement is published. The Chinese and English versions of the announcement shall be published on the websites of the Stock Exchange of Hong Kong Limited (“the Hong Kong Stock Exchange”), <u>the stock exchange where GDRs are listed</u> and the Company respectively on the same day or shall be published in the manner as specified by the Hong Kong Stock Exchange <u>and the stock exchange where GDRs are listed</u> from time to time.</p>

Original provisions	After amendments
<p>Where there are any special provisions in the listing rules of the place where the Company's shares are listed, such provisions shall prevail.</p>	<p><u>For equity holders of GDR, the notice of general meeting shall be served by means announced on the websites of the Company and the stock exchange of the place where the GDRs are listed, or other means permitted by the listing rules of the stock exchange of the place where the GDRs are listed and the Articles of Association, in lieu of delivery to equity holders of GDR either by hand or by post in a prepaid mail.</u></p> <p>Where there are any special provisions in the listing rules of the places where the Company's shares or GDRs are listed, such provisions shall prevail.</p>
<p>Article 26 The general meeting shall be held at the domicile of the Company or the address listed in the notice of the general meeting.</p> <p>A venue shall be arranged for the general meeting, which will be held in the form of physical meeting. The Company may provide expediency to the shareholders attending the general meeting by adopting other safe, economic and expedient means, such as correspondence meeting. Shareholders attending the meeting by way of the above methods shall be deemed as to have attended the meeting.</p> <p>Where the legality and validity of the general meeting is ensured, the Company shall make the attendance convenient for the shareholders through various methods and means.</p>	<p>Article 26 The general meeting shall be held at the domicile of the Company or the address listed in the notice of the general meeting.</p> <p>A venue shall be arranged for the general meeting, which will be held in the form of physical meeting. The Company may also provide expediency to the shareholders attending the general meeting by adopting other safe, economic and expedient means <u>providing on-line voting or other means allowed by the Company's shares and the listing rules where GDRs are listed, such as correspondence meeting</u>. Shareholders attending the meeting by way of the above methods shall be deemed as to have attended the meeting.</p> <p>Where the legality and validity of the general meeting is ensured, the Company shall make the attendance convenient for the shareholders through various methods and means.</p>

Original provisions	After amendments
<p>Article 32 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of the meeting 24 hours before the convening of the relevant meeting at which the proxy is authorized to vote or 24 hours before the time designated for voting. If the instrument is signed by another person authorized by the entrusting party, the power of attorney or other documents authorizing the signatory shall be notarized. The power of attorney or other authorization documents notarized shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or such other place as specified in the notice of the meeting.</p> <p>If the entrusting party is a legal entity, its legal representative or any representative authorized by its board of directors as resolved or by other decision-making body shall attend the general meeting of the Company on its behalf.</p> <p>If a shareholder is a recognized clearing house or its agent, it may authorize one or more proxy(ies) as it thinks fit to act as its proxy(ies) at any general meeting or any class meeting. However, if more than one (1) proxy is appointed, the power of attorney shall specify the number and class of shares represented by each of such persons under the authorization. Such authorized persons may attend meeting on behalf of the recognized clearing house or its agent and exercise the right of the recognized clearing house or its agent, as if they were individual shareholders of the Company.</p>	<p>Article 32 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of the meeting 24 hours before the convening of the relevant meeting at which the proxy is authorized to vote or 24 hours before the time designated for voting. If the instrument is signed by another person authorized by the entrusting party, the power of attorney or other documents authorizing the signatory shall be notarized. The power of attorney or other authorization documents notarized shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or such other place as specified in the notice of the meeting.</p> <p>If the entrusting party is a legal entity, its legal representative or any representative authorized by its board of directors as resolved or by other decision-making body shall attend the general meeting of the Company on its behalf.</p> <p>If a shareholder is a recognized clearing house or <u>depository of GDRs (the “Depository”)</u> or its agent, it may authorize one or more proxy(ies) as it thinks fit to act as its proxy(ies) at any general meeting or any class meeting. However, if more than one (1) proxy is appointed, the power of attorney shall specify the number and class of shares represented by each of such persons under the authorization. Such authorized persons may attend meeting on behalf of the recognized clearing house or <u>the Depository</u> or its agent and exercise the right of the recognized clearing house or its agent, as if they were individual shareholders of the Company.</p>

Original provisions	After amendments
<p>Article 42 The shareholders attending the general meeting shall vote “for”, “against” or “abstain” for every proposal to be resolved.</p> <p>Incomplete votes, incorrectly completed votes, illegible votes or uncast votes shall be considered as the voters having waived their voting rights. The voting result of such voting shares shall be counted as “abstain”.</p>	<p>Article 42 The shareholders attending the general meeting shall vote “for”, “against” or abstain” for every proposal to be resolved. <u>The securities registration and settlement institution shall be the nominal holder of the shares of the stock exchange interconnection mechanism between the mainland and Hong Kong stock markets, and the Depository shall be the nominal holder of the underlying securities of A Shares represented by the GDR, except for the declaration according to the actual holder’s will.</u></p> <p>Incomplete votes, incorrectly completed votes, illegible votes or uncast votes shall be considered as the voters having waived their voting rights. The voting result of such voting shares shall be counted as “abstain”.</p>

Original provisions	After amendments
<p>Article 44 A shareholder (including his proxy), when voting at a general meeting, may exercise his voting rights according to the number of voting shares which he represents. Each share shall carry one voting right. However, the Company's shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting rights represented by the shareholders present at the general meeting.</p> <p>When material matters concerning the interests of medium and small investors are considered at a general meeting, voting for medium and small investors shall be counted separately. Separate-counting results shall be disclosed timely and publicly.</p> <p>The Board, independent directors, shareholders holding more than 1% shares with voting rights or investor protection institutions established in accordance with laws, administrative regulations and requirements specified by CSRC, can serve as soliciting party, and publicly make request to shareholders of the Company, either in person or by entrusting securities firms, securities service institutions, to engage them as proxies to attend the general meeting and exercise shareholders' rights including the right of proposing motions and the voting right.</p> <p>When soliciting rights of shareholders in accordance with requirements set out in the paragraph above, the soliciting party shall disclose relevant documents, and the Company shall cooperate in this regard. It is prohibited to publicly solicit shareholders' rights by means of compensation or compensation in disguised form. The Company shall not impose minimum shareholding restrictions on soliciting the voting right. Where any acts on publicly soliciting rights of shareholders in violation of laws, administrative regulations or relevant requirements specified by CSRC, resulting in losses of the Company or other shareholders, relevant party shall be liable for compensation in accordance with laws.</p>	<p>Article 44 A shareholder (including his proxy), when voting at a general meeting, may exercise his voting rights according to the number of voting shares which he represents. Each share shall carry one voting right. However, the Company's shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting rights represented by the shareholders present at the general meeting.</p> <p>When material matters concerning the interests of medium and small investors are considered at a general meeting, voting for medium and small investors shall be counted separately. Separate-counting results shall be disclosed timely and publicly.</p> <p>The Board, independent directors, shareholders holding more than 1% shares with voting rights or investor protection institutions established in accordance with laws, administrative regulations and requirements specified by CSRC, can serve as soliciting party, and publicly make request to shareholders of the Company, either in person or by entrusting securities firms, securities service institutions, to engage them as proxies to attend the general meeting and exercise shareholders' rights including the right of proposing motions and the voting right.</p> <p>When soliciting rights of shareholders in accordance with requirements set out in the paragraph above, the soliciting party shall disclose relevant documents, and the Company shall cooperate in this regard. It is prohibited to publicly solicit shareholders' rights by means of compensation or compensation in disguised form. The Company shall not impose minimum shareholding restrictions on soliciting the voting right. Where any acts on publicly soliciting rights of shareholders in violation of laws, administrative regulations or relevant requirements specified by CSRC, resulting in losses of the Company or other shareholders, relevant party shall be liable for compensation in accordance with laws.</p>

Original provisions	After amendments
<p>According to the applicable laws and regulations and the listing rules of the stock exchange where the Company's shares are listed, where any shareholder is required to abstain from voting or is restricted to voting only for or against any particular resolution, any votes casted by such shareholder (or his proxy) in violation of such requirement or restriction shall not be counted in the voting results.</p>	<p>According to the applicable laws and regulations and the listing rules of the stock exchanges where the Company's shares <u>and GDRs</u> are listed, where any shareholder is required to abstain from voting or is restricted to voting only for or against any particular resolution, any votes casted by such shareholder (or his proxy) in violation of such requirement or restriction shall not be counted in the voting results.</p>
<p>Article 45 Resolutions shall be decided on a show of hands unless a poll is otherwise required by the laws, administrative regulations, the relevant regulatory authorities or the listing rules of the stock exchange where the Company's shares are listed or demanded by the following persons before or after the show of hands:</p> <ol style="list-style-type: none"> (1) the chairman of the meeting; (2) at least two shareholders present in person or by proxy entitled to vote thereat; (3) one or more shareholders (including proxies) individually or jointly representing 10% or more of shares carrying the right to vote at the meeting. <p>Unless a poll is demanded, a declaration by the chairman that a resolution has been passed on a show of hands and the record of such in the minutes of the meeting shall be the conclusive evidence. There is no need to provide evidence of the number or proportion of votes in favor of or against the resolutions passed at the meeting.</p> <p>The Company shall only disclose the poll results if it is required by the laws, administrative regulations, the relevant regulatory authorities or the listing rules of the stock exchange where the Company's shares are listed.</p> <p>The demand for a poll may be withdrawn by the person who demands the same.</p>	<p>Article 45 Resolutions shall be decided on a show of hands unless a poll is otherwise required by the laws, administrative regulations, the relevant regulatory authorities or the listing rules of the stock exchanges where the Company's shares <u>and GDRs</u> are listed or demanded by the following persons before or after the show of hands:</p> <ol style="list-style-type: none"> (1) the chairman of the meeting; (2) at least two shareholders present in person or by proxy entitled to vote thereat; (3) one or more shareholders (including proxies) individually or jointly representing 10% or more of shares carrying the right to vote at the meeting. <p>Unless a poll is demanded, a declaration by the chairman that a resolution has been passed on a show of hands and the record of such in the minutes of the meeting shall be the conclusive evidence. There is no need to provide evidence of the number or proportion of votes in favor of or against the resolutions passed at the meeting.</p> <p>The Company shall only disclose the poll results if it is required by the laws, administrative regulations, the relevant regulatory authorities or the listing rules of the stock exchanges where the Company's shares <u>and GDRs</u> are listed.</p> <p>The demand for a poll may be withdrawn by the person who demands the same.</p>

Original provisions	After amendments
<p>Article 52 The following matters shall be resolved by way of special resolutions at a general meeting:</p> <ol style="list-style-type: none"> (1) increase or reduction in the share capital and the issue of shares of any class, stock warrants or other similar securities of the Company; (2) issuance of corporate bonds of the Company; (3) division, merger, dissolution and liquidation of the Company; (4) change in the form of the Company; (5) any purchase or disposal of substantial assets made or guarantee provided by the Company within one (1) year, with an amount exceeding 30% of the latest audited total assets of the Company; (6) amendments to the Articles of Association; (7) deliberation and approval of the guarantees stipulated in the Articles of Association that need to be approved by special resolution; (8) approval to and implementation of share incentive schemes; (9) any other matters as required by the laws, administrative regulations or the Articles of Association, and those considered by shareholders and resolved by way of an ordinary resolution at general meetings, to be of a nature which may have a material impact on the Company and shall be adopted by special resolutions; (10) other matters required by the listing rules of the stock exchange where the Company's shares are listed to be passed by way of special resolutions. 	<p>Article 52 The following matters shall be resolved by way of special resolutions at a general meeting:</p> <ol style="list-style-type: none"> (1) increase or reduction in the share capital and the issue of shares of any class, stock warrants or other similar securities of the Company; (2) issuance of corporate bonds of the Company; (3) division, merger, dissolution and liquidation of the Company; (4) change in the form of the Company; (5) any purchase or disposal of substantial assets made or guarantee provided by the Company within one (1) year, with an amount exceeding 30% of the latest audited total assets of the Company; (6) amendments to the Articles of Association; (7) deliberation and approval of the guarantees stipulated in the Articles of Association that need to be approved by special resolution; (8) approval to and implementation of share incentive schemes; (9) <u>adjust the Company's profit distribution policy and loss recovery plan;</u> (910) any other matters as required by the laws, administrative regulations or the Articles of Association, and those considered by shareholders and resolved by way of an ordinary resolution at general meetings, to be of a nature which may have a material impact on the Company and shall be adopted by special resolutions; (1011) other matters required by the listing rules of the stock exchanges where the Company's shares <u>or GDRs</u> are listed to be passed by way of special resolutions.

Original provisions	After amendments
<p>Article 76 The Articles shall be construed by the Board of the Company. Any matters not covered by the Articles of Association shall be proposed by the Board for consideration and approval at the general meeting.</p>	<p>Article 76 The Articles shall be construed by the Board of the Company-, <u>the inconsistency between the Articles and provisions by the laws and regulations, the securities regulatory authorities where the Company's shares or GDRs are listed is applicable to thereof.</u> Any matters not covered by the Articles of Association shall be proposed by the Board for consideration and approval at the general meeting.</p>
<p>Article 77 Subject to the approval at the general meeting of the Company, the Articles shall come into effect from the date on which the shares of the Company are traded on the Main Board of the Hong Kong Stock Exchange.</p>	<p>Article 77 Subject to the approval at the general meeting of the Company, the Articles shall come into effect from the date on which the shares of GDRs issued by the Company are <u>listed and</u> traded on the Main Board of the Hong Kong Stock <u>SIX Swiss</u> Exchange. <u>From the date on which the Articles come into effect, the original Rules of Procedures for the Meeting of Shareholders shall automatically become invalid.</u></p>

Note: The Rules of Procedures of General Meeting of the Company are written in Chinese, and the Chinese version is the only official version which shall prevail.

APPENDIX III

Details of the proposed amendments to the Rules of Procedures of the Board of Directors of the Company are as follows:

Original provisions	After amendments
<p>Article 4 The following person may not serve as a director:</p> <p>(1) a person without civil capacity or with restricted civil capacity;</p> <p>(2) a person who has committed an offence of corruption, bribery, embezzlement of property, misappropriation of property or disruption of the socialist economic order and has been punished because of committing such offence; or who has been deprived of his political rights on committing an offence, in each case where less than five (5) years have elapsed since the date of the enforcement of such punishment or deprivation;</p> <p>(3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and he is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked and ordered for closure due to a violation of law and he is personally liable for that, where less than three (3) years has elapsed since the date of the revocation of the business license;</p>	<p>Article 4 The following person may not serve as a director:</p> <p>(1) a person without civil capacity or with restricted civil capacity;</p> <p>(2) a person who has committed an offence of corruption, bribery, embezzlement of property, misappropriation of property or disruption of the socialist economic order and has been punished because of committing such offence; or who has been deprived of his political rights on committing an offence, in each case where less than five (5) years have elapsed since the date of the enforcement of such punishment or deprivation;</p> <p>(3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and he is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked and ordered for closure due to a violation of law and he is personally liable for that, where less than three (3) years has elapsed since the date of the revocation of the business license;</p>

Original provisions	After amendments
<p>(5) a person who has a relatively large amount of debts outstanding and past due;</p> <p>(6) a person prohibited by the CSRC from access to securities market where the said prohibition has not yet expired;</p> <p>(7) other contents prescribed by laws, administrative regulations and department rules.</p> <p>Any election or appointment of directors in violation of this Article shall be invalid. The Company shall dismiss the directors if they are involved in the said circumstances during their respective term of office.</p>	<p>(5) a person who has a relatively large amount of debts outstanding and past due;</p> <p>(6) a person prohibited by the CSRC from access to securities market where the said prohibition has not yet expired;</p> <p>(7) other contents prescribed by laws, administrative regulations and department rules<u>listing rules of the places where the Company's shares and GDRs are listed.</u></p> <p>Any election or appointment of directors in violation of this Article shall be invalid. The Company shall dismiss the directors if they are involved in the said circumstances during their respective term of office.</p>
<p>Article 9 Directors shall observe the laws, administrative regulations and the Articles of Association, and fulfill the following obligations of loyalty to the Company:</p> <p>(1) not to abuse their functions and powers to take bribes or other unlawful income, and not to misappropriate the Company's property;</p> <p>(2) not to misappropriate the funds of the Company;</p> <p>(3) not to deposit any assets or money of the Company in any accounts under their names or in the names of other persons;</p> <p>(4) not to lend the money of the Company to other persons or provide guarantee for other persons with the property of the Company in violation of the Articles of Association or without the approval of the general meeting or the Board;</p> <p>(5) not to enter into any contract or conduct any transaction with the Company in violation of the Articles of Association or without the approval of the general meeting;</p>	<p>Article 9 Directors shall observe the laws, administrative regulations and the Articles of Association, and fulfill the following obligations of loyalty to the Company:</p> <p>(1) not to abuse their functions and powers to take bribes or other unlawful income, and not to misappropriate the Company's property;</p> <p>(2) not to misappropriate the funds of the Company;</p> <p>(3) not to deposit any assets or money of the Company in any accounts under their names or in the names of other persons;</p> <p>(4) not to lend the money of the Company to other persons or provide guarantee for other persons with the property of the Company in violation of the Articles of Association or without the approval of the general meeting or the Board;</p> <p>(5) not to enter into any contract or conduct any transaction with the Company in violation of the Articles of Association or without the approval of the general meeting;</p>

Original provisions	After amendments
<p>(6) without the approval of the general meeting, not to take advantage of their positions to seek for themselves or others any business opportunities which should be available to the Company, or to conduct any business similar to those of the Company for themselves or others;</p> <p>(7) not to take as their own any commission for any transaction with the Company;</p> <p>(8) not to disclose any secret of the Company without authorization;</p> <p>(9) not to use his related party relationships to harm the interests of the Company;</p> <p>(10) to fulfill other obligations of loyalty as stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>Directors' income derived from violation of this Article shall belong to the Company. Directors shall be liable to compensate any loss incurred to the Company.</p>	<p>(6) without the approval of the general meeting, not to take advantage of their positions to seek for themselves or others any business opportunities which should be available to the Company, or to conduct any business similar to those of the Company for themselves or others;</p> <p>(7) not to take as their own any commission for any transaction with the Company;</p> <p>(8) not to disclose any secret of the Company without authorization;</p> <p>(9) not to use his related party relationships to harm the interests of the Company;</p> <p>(10) to fulfill other obligations of loyalty as stipulated by the laws, administrative regulations, departmental rules, <u>or listing rules of the places where the Company's shares and GDRs are listed</u> and the Articles of Association.</p> <p>Directors' income derived from violation of this Article shall belong to the Company. Directors shall be liable to compensate any loss incurred to the Company.</p>

Original provisions	After amendments
<p>Article 10 Directors shall observe the laws, administrative regulations and the Articles of Association and fulfill the following obligations of diligence to the Company:</p> <p>(1) to prudently, conscientiously and diligently exercise the rights granted by the Company, so as to ensure that the business practices of the Company comply with the State laws, administrative regulations and the requirements of various economic policies of the State, and that its commercial activities are within the scope of business specified in the business license;</p> <p>(2) to treat all shareholders impartially;</p> <p>(3) to keep informed of the operation and management conditions of the Company;</p> <p>(4) to approve the regular reports of the Company in written form, and to assure that the information disclosed by the Company is true, accurate and complete;</p> <p>(5) to honestly provide the Board of Supervisors with relevant information and data, and not to prevent the Board of Supervisors or supervisors from performing their duties and powers;</p> <p>(6) to fulfill other obligations of diligence as stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.</p>	<p>Article 10 Directors shall observe the laws, administrative regulations and the Articles of Association and fulfill the following obligations of diligence to the Company:</p> <p>(1) to prudently, conscientiously and diligently exercise the rights granted by the Company, so as to ensure that the business practices of the Company comply with the State laws, administrative regulations and the requirements of various economic policies of the State, and that its commercial activities are within the scope of business specified in the business license;</p> <p>(2) to treat all shareholders impartially;</p> <p>(3) to keep informed of the operation and management conditions of the Company;</p> <p>(4) to approve the regular reports of the Company in written form, and to assure that the information disclosed by the Company is true, accurate and complete;</p> <p>(5) to honestly provide the Board of Supervisors with relevant information and data, and not to prevent the Board of Supervisors or supervisors from performing their duties and powers;</p> <p>(6) to fulfill other obligations of diligence as stipulated by the laws, administrative regulations, departmental rules, <u>or listing rules of places where the Company's shares and GDRs are listed</u> and the Articles of Association.</p>

Original provisions	After amendments
<p>Article 12 The director shall sign on the resolutions of the Board of Directors and bear responsibility for the resolution of the Board of Directors. In case that the resolution of the Board of Directors violates laws and regulations or the Articles of Association, resulting in losses of the Company, the directors participating in the resolution shall be liable for compensation to the Company. However, the director may be exempted from liability if it is proved that the objection was expressed during voting and recorded in the minutes.</p>	<p>Article 12 The director shall sign on the resolutions of the Board of Directors and bear responsibility for the resolution of the Board of Directors. In case that the resolution of the Board of Directors violates laws and <u>, administrative regulations, listing rules of the places where the Company's shares and GDRs are listed</u> or the Articles of Association, resulting in losses of the Company, the directors participating in the resolution shall be liable for compensation to the Company. However, the director may be exempted from liability if it is proved that the objection was expressed during voting and recorded in the minutes.</p>
<p>Article 14 When the Board of Directors of the Company is considering related transactions matters, the related directors shall abstain from voting. The meeting of the Board of Directors shall be held when more than half of the unrelated directors are present. Any resolution made at the meeting of the Board of Directors shall be approved by more than half of the unrelated directors. If the number of unrelated directors attending the board meeting is less than three, the Company shall submit such transaction to shareholders meeting for deliberation.</p> <p>The related directors include the directors involving any of the following circumstances:</p> <ol style="list-style-type: none"> (1) counterparty of the transaction; (2) direct or indirect controller of the counterparty; (3) holding a post in the counterparty or a legal entity or other organization having direct or indirect control over the counterparty; 	<p>Article 14 When the Board of Directors of the Company is considering related transactions matters, the related directors shall abstain from voting. The meeting of the Board of Directors shall be held when more than half of the unrelated directors are present. Any resolution made at the meeting of the Board of Directors shall be approved by more than half of the unrelated directors. If the number of unrelated directors attending the board meeting is less than three, the Company shall submit such transaction to shareholders meeting for deliberation.</p> <p>The related directors include the directors involving any of the following circumstances:</p> <ol style="list-style-type: none"> (1) counterparty of the transaction; (2) direct or indirect controller of the counterparty; (3) holding a post in the counterparty or a legal entity or other organization having direct or indirect control over the counterparty;

Original provisions	After amendments
<p>(4) close family members of the counterparty or its direct or indirect controller (including spouses, children over the age of 18 years and their spouses, parents and parents-in-law, siblings and their spouses, siblings of their spouses and parents of their children's spouses);</p> <p>(5) close family members of the directors, supervisors or senior executives of the counterparty or its direct or indirect controller (including spouses, children over the age of 18 years and their spouses, parents and parents-in-law, siblings and their spouses and siblings of their spouses);</p> <p>(6) directors whose independent commercial judgment may be affected as determined by the CSRC, the Shanghai Stock Exchange and the Company on the basis of the principle of substance over form.</p>	<p>(4) close family members of the counterparty or its direct or indirect controller (including spouses, children over the age of 18 years and their spouses, parents and parents-in-law, siblings and their spouses, siblings of their spouses and parents of their children's spouses);</p> <p>(5) close family members of the directors, supervisors or senior executives of the counterparty or its direct or indirect controller (including spouses, children over the age of 18 years and their spouses, parents and parents-in-law, siblings and their spouses and siblings of their spouses);</p> <p>(6) directors whose independent commercial judgment may be affected as determined by the CSRC, the Shanghai Stock Exchange <u>or securities regulatory authorities of the place where the Company's shares and GDRs are listed</u> and the Company on the basis of the principle of substance over form.</p>
<p>Where the individual directors or other enterprises he works for have related relationship directly or indirectly in the existing or intended contracts, transactions or arrangements of the Company (except for the employment contracts), the nature and extent of the related relationship shall be disclosed to the Board of Directors as soon as possible, regardless of whether the relevant matters require the approval of the Board of Directors under normal circumstances.</p>	<p>Where the individual directors or other enterprises he works for have related relationship directly or indirectly in the existing or intended contracts, transactions or arrangements of the Company (except for the employment contracts), the nature and extent of the related relationship shall be disclosed to the Board of Directors as soon as possible, regardless of whether the relevant matters require the approval of the Board of Directors under normal circumstances.</p>
<p>The deliberative procedures for related transactions involving related directors shall be carried out in accordance with the specific provisions of the Company. The Company shall have the right to revoke relevant contracts, transactions or arrangements for related transactions involving related directors that have not been considered in accordance with the procedures, except where the counterparty is a third party in good faith.</p>	<p>The deliberative procedures for related transactions involving related directors shall be carried out in accordance with the specific provisions of the Company. The Company shall have the right to revoke relevant contracts, transactions or arrangements for related transactions involving related directors that have not been considered in accordance with the procedures, except where the counterparty is a third party in good faith.</p>

Original provisions	After amendments
<p>Article 19 The Board of Directors shall consist of 9-15 directors. The Board of Directors shall have one chairman. The Board of Directors is accountable to the shareholders' meeting, and is the operation decision-making body of the Company. It exercises the following functions and powers:</p> <ol style="list-style-type: none"> (1) to be responsible for convening general meetings, propose at general meetings to pass the relevant matters and report its work at the general meetings; (2) to implement resolutions of the general meetings; (3) to decide on the Company's business plans and investment programs; (4) to formulate the annual financial budgets and final accounts of the Company; (5) to formulate the Company's profit distribution plans and plans on making up losses; (6) to formulate proposals for the Company to increase or decrease its registered capital, issue corporate bonds or other securities and pursue any listing thereof, or issue a certain number of domestic shares to specific investors according to the authorization of the general meeting; (7) to formulate plans for the Company's substantial acquisitions or disposals and repurchase of shares of the Company, or merger, division, dissolution and alteration of corporate form of the Company; (8) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, charge of assets, external guarantees, wealth management entrustment and related party transactions; 	<p>Article 19 The Board of Directors shall consist of 9-15 directors. The Board of Directors shall have one chairman. The Board of Directors is accountable to the shareholders' meeting, and is the operation decision-making body of the Company. It exercises the following functions and powers:</p> <ol style="list-style-type: none"> (1) to be responsible for convening general meetings, propose at general meetings to pass the relevant matters and report its work at the general meetings; (2) to implement resolutions of the general meetings; (3) to decide on the Company's business plans and investment programs; (4) to formulate the annual financial budgets and final accounts of the Company; (5) to formulate the Company's profit distribution plans and plans on making up losses; (6) to formulate proposals for the Company to increase or decrease its registered capital, issue corporate bonds or other securities and pursue any listing thereof, or issue a certain number of domestic shares to specific investors according to the authorization of the general meeting; (7) to formulate plans for the Company's substantial acquisitions or disposals and repurchase of shares of the Company, or merger, division, dissolution and alteration of corporate form of the Company; (8) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, charge of assets, external guarantees, wealth management entrustment and related party transactions;

Original provisions	After amendments
(9) to decide on establishment of internal management organizations of the Company;	(9) to decide on establishment of internal management organizations of the Company;
(10) to appoint or dismiss general manager and secretary to the Board, and to decide on their remunerations, to appoint or dismiss vice general manager(s), the chief financial officer and other senior management in accordance with the nominations by general manager, and to decide on their remunerations and others;	(10) to appoint or dismiss general manager and secretary to the Board, and to decide on their remunerations, to appoint or dismiss vice general manager(s), the chief financial officer and other senior management in accordance with the nominations by general manager, and to decide on their remunerations and others;
(11) to decide on the plans such as alteration of corporate form, division, restructuring or dissolution of the Company's wholly-owned subsidiaries and associated companies;	(11) to decide on the plans such as alteration of corporate form, division, restructuring or dissolution of the Company's wholly-owned subsidiaries and associated companies;
(12) to formulate the basic management system of the Company, to determine the salary, benefits, rewards and punishments policies and programs of the Company's employees;	(12) to formulate the basic management system of the Company, to determine the salary, benefits, rewards and punishments policies and programs of the Company's employees;
(13) to formulate proposals to amend the Articles of Association;	(13) to formulate proposals to amend the Articles of Association;
(14) to formulate proposals of the equity incentive scheme of the Company;	(14) to formulate proposals of the equity incentive scheme of the Company;
(15) to decide on the establishment of special committees under the Board and to appoint or remove its person-in-charge;	(15) to decide on the establishment of special committees under the Board and to appoint or remove its person-in-charge;
(16) to propose at the general meeting the appointment, re-appointment or dismissal of the accounting firms which provide audit services to the Company;	(16) to propose at the general meeting the appointment, re-appointment or dismissal of the accounting firms which provide audit services to the Company;
(17) to listen to work reports submitted by the general manager and review his work;	(17) to listen to work reports submitted by the general manager and review his work;

Original provisions	After amendments
<p>(18) to decide on other major affairs and administrative matters of the Company, to sign other material agreements, save and except for matters to be approved at the general meetings as required by the Company Law and the Articles of Association;</p> <p>(19) to manage information disclosure of the Company;</p> <p>(20) other powers and duties authorized by the Articles of Association or general meetings;</p> <p>(21) other matters as required by the PRC laws and regulations.</p> <p>Except for the Board resolutions in respect of the matters specified in paragraphs (6) and (13) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraph may be passed by more than half of the directors.</p>	<p>(18) to decide on other major affairs and administrative matters of the Company, to sign other material agreements, save and except for matters to be approved at the general meetings as required by the Company Law and the Articles of Association;</p> <p>(19) to manage information disclosure of the Company;</p> <p>(20) other powers and duties authorized by the Articles of Association or general meetings;</p> <p>(21) other matters as required by the PRC laws <u>and regulations and listing rules of the stock exchanges where the Company's shares or GDRs are listed.</u></p> <p>Except for the Board resolutions in respect of the matters specified in paragraphs (6) and (13) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraph may be passed by more than half of the directors.</p>

Original provisions	After amendments
<p>The Board may establish certain special committees such as a strategic committee, an audit committee, a remuneration and assessment committee and a nomination committee as needed, to assist the Board to exercise its duties and powers or provide advice or consultation for the Board in respect of its decisions under the leadership of the Board. The composition of and the rules of procedures for such committees shall be decided by the Board separately. The special committees shall be responsible to the Board, and perform their duties according to the Articles of Association and the authorization granted by the Board. The proposals shall be submitted to the Board for consideration and approval. All members of the special committees are composed of directors, among which the number of independent directors shall be the majority of the audit committee, nomination committee and remuneration and assessment committee, and they shall act as the chairman of the committees. The chairman of the audit committee shall be an accounting professional.</p> <p>The Board shall provide explanation for non-standard audit opinions on the financial reports of the Company given by certified public accountants at the general meeting.</p>	<p>The Board may establish certain special committees such as a strategic committee, an audit committee, a remuneration and assessment committee and a nomination committee as needed, to assist the Board to exercise its duties and powers or provide advice or consultation for the Board in respect of its decisions under the leadership of the Board. The composition of and the rules of procedures for such committees shall be decided by the Board separately. The special committees shall be responsible to the Board, and perform their duties according to the Articles of Association and the authorization granted by the Board. The proposals shall be submitted to the Board for consideration and approval. All members of the special committees are composed of directors, among which the number of independent directors shall be the majority of the audit committee, nomination committee and remuneration and assessment committee, and they shall act as the chairman of the committees. The chairman of the audit committee shall be an accounting professional.</p> <p>The Board shall provide explanation for non-standard audit opinions on the financial reports of the Company given by certified public accountants at the general meeting.</p>

Original provisions	After amendments
<p>Article 42 Where matters not covered in these Rules are inconsistent with the provisions of laws, regulations or Articles of Association promulgated or amended after the entry into force of these Rules, they shall be implemented in accordance with the provisions of laws, regulations and the Articles of Association.</p>	<p>Article 42 Where matters not covered in these Rules are inconsistent with the provisions of laws, regulations, <u>listing rules of the places where the Company's shares and GDRs are listed</u> or Articles of Association promulgated or amended after the entry into force of these Rules, they shall be implemented in accordance with the provisions of laws, regulations, <u>listing rules of the places where the Company's shares and GDRs are listed</u> or and the Articles of Association.</p>
<p>Article 44 As an annex to the Articles of Association of the Company, these Rules shall come into effect as of the date when the Company's shares are listed and traded on the Sci-Tech Innovation Board of Shanghai Stock Exchange after being examined and approved by the shareholders' meeting, and shall be interpreted by the Board of Directors.</p>	<p>Article 44 As an annex to the Articles of Association of the Company, these Rules shall come into effect as of the date when the Company's shares<u>GDRs issued by the Company</u> are listed and traded on the SIX Swiss Sci-Tech Innovation Board of Shanghai Stock<u>SIX</u> Exchange after being examined and approved by the shareholders' meeting, and shall be interpreted by the Board of Directors. <u>From the date on which these Rules come into effect, the original Rules of Procedures of the Board of Directors of the Company shall automatically become invalid.</u></p>

Note: The Rules of Procedures of the Board of Directors of the Company are written in Chinese, and the Chinese version is the only official version which shall prevail.

APPENDIX IV

Details of the proposed amendments to the Rules of Procedures of the Board of Supervisors of the Company are as follows:

Original provisions	After amendments
<p>Article 1 In order to protect the rights and interests of Shanghai Junshi Biosciences Co., Ltd. (hereinafter referred to as the “Company”) and its shareholders, standardize the behavior of Shanghai Junshi Biosciences Co., Ltd. and ensure the Board of Supervisors to exercise its powers according to law, these Rules shall be formulated in accordance with the laws and regulations, including 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 and the Mandatory Provisions for Companies Listing Overseas, as well as the Rules Governing the Listing of Securities on the Sci-Tech Innovation Board of the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as “Hong Kong Listing Rules”) and the Articles of Association of Shanghai Junshi Biosciences Co., Ltd. (hereinafter referred to as the Articles of Association).</p>	<p>Article 1 In order to protect the rights and interests of Shanghai Junshi Biosciences Co., Ltd. (hereinafter referred to as the “Company”) and its shareholders, standardize the behavior of Shanghai Junshi Biosciences Co., Ltd. and ensure the Board of Supervisors to exercise its powers according to law, these Rules shall be formulated in accordance with the laws and regulations, including 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 and the Mandatory Provisions for Companies Listing Overseas, as well as the Rules Governing the Listing of Securities on the Sci-Tech Innovation Board of the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as “Hong Kong Listing Rules”) and the Articles of Association of Shanghai Junshi Biosciences Co., Ltd. (hereinafter referred to as the Articles of Association).</p>

Original provisions	After amendments
<p>Article 5 The following person may not serve as a supervisor:</p> <ol style="list-style-type: none"> (1) a person without civil capacity or with restricted civil capacity; (2) a person who has committed an offence of corruption, bribery, embezzlement of property, misappropriation of property or disruption of the socialist economic order and has been punished because of committing such offence; or who has been deprived of his political rights on committing an offence, in each case where less than five (5) years have elapsed since the date of the enforcement of such punishment or deprivation; (3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and he is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise; (4) a person who is a former legal representative of a company or enterprise which had its business license revoked and ordered for closure due to a violation of law and he is personally liable for that, where less than three (3) years has elapsed since the date of the revocation of the business license; 	<p>Article 5 The following person may not serve as a supervisor:</p> <ol style="list-style-type: none"> (1) a person without civil capacity or with restricted civil capacity; (2) a person who has committed an offence of corruption, bribery, embezzlement of property, misappropriation of property or disruption of the socialist economic order and has been punished because of committing such offence; or who has been deprived of his political rights on committing an offence, in each case where less than five (5) years have elapsed since the date of the enforcement of such punishment or deprivation; (3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and he is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise; (4) a person who is a former legal representative of a company or enterprise which had its business license revoked and ordered for closure due to a violation of law and he is personally liable for that, where less than three (3) years has elapsed since the date of the revocation of the business license;

Original provisions	After amendments
(5) a person who has a relatively large amount of debts outstanding and past due;	(5) a person who has a relatively large amount of debts outstanding and past due;
(6) a person who is under criminal investigation or prosecution by a judicial organization for violation of the criminal law where the said investigation or prosecution is not yet concluded;	(6) a person who is under criminal investigation or prosecution by a judicial organization for violation of the criminal law where the said investigation or prosecution is not yet concluded;
(7) a person who is not eligible for enterprise leadership according to the laws and administrative regulations;	(7) a person who is not eligible for enterprise leadership according to the laws and administrative regulations;
(8) not a natural person;	(8) not a natural person;
(9) a person convicted of contravention of provisions of the relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five (5) years have elapsed since the date of the conviction;	(9) a person convicted of contravention of provisions of the relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five (5) years have elapsed since the date of the conviction;
(10) the situation stipulated by the relevant laws and regulations of the place where the company shares are listed as well as the listing rules.	(10) <u>the other situations</u> stipulated by the <u>relevant laws and administrative regulations or listing rules</u> of the places where the <u>Company's shares or GDRs</u> are listed as well as the listing rules.

Original provisions	After amendments
<p>Article 10 The Board of Supervisors shall be accountable to the general meeting and exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to examine the Company’s financial position; (2) to supervise the performance by the directors and senior management when discharging their duties to the Company, to supervise any act in violation of the laws, administrative regulations, and to propose to remove the directors or senior management who violate the Articles of Association or resolutions of general meetings. The Board of Supervisors of the Company shall notify the Board or report to the general meeting, and make timely disclosure, if it discovers that the directors or senior management has violated the laws and regulations and the Articles of Association; (3) to demand rectification from the directors or senior management when the acts of such persons are harmful to the Company’s interest; (4) to verify the financial information such as financial reports, business reports and profit distribution plans to be submitted by the Board at the general meetings and, should any queries arise, to engage, in the name of the Company, certified public accountants and practicing auditors for a re-examination of the aforesaid information; (5) to propose to convene an extraordinary general meeting and to convene and preside over a general meeting when the Board fails to perform the duties of convening and presiding over the general meeting under the Company Law; 	<p>Article 10 The Board of Supervisors shall be accountable to the general meeting and exercise the following functions and powers <u>with duty of diligence</u>:</p> <ol style="list-style-type: none"> (1) to examine the Company’s financial position; (2) to supervise the performance by the directors and senior management when discharging their duties to the Company, to supervise any act in violation of the laws, administrative regulations, and to propose to remove the directors or senior management who violate the Articles of Association or resolutions of general meetings. The Board of Supervisors of the Company shall notify the Board or report to the general meeting, and make timely disclosure, if it discovers that the directors or senior management has violated the laws and regulations and the Articles of Association; (3) to demand rectification from the directors or senior management when the acts of such persons are harmful to the Company’s interest; (4) to verify the financial information such as financial reports, business reports and profit distribution plans to be submitted by the Board at the general meetings and, should any queries arise, to engage, in the name of the Company, certified public accountants and practicing auditors for a re-examination of the aforesaid information; (5) to propose to convene an extraordinary general meeting and to convene and preside over a general meeting when the Board fails to perform the duties of convening and presiding over the general meeting under the Company Law;

Original provisions	After amendments
<p>(6) to submit proposals to the general meetings;</p> <p>(7) to propose the convening of extraordinary meetings of the Board;</p> <p>(8) to represent the Company in negotiating with or in bringing legal actions against the directors and senior management according to the relevant provisions under the Company Law;</p> <p>(9) to review and audit the share issuance documents and the Company's regular report prepared by the Board and propose written review and audit opinions. Supervisors shall sign the written confirmation opinions;</p> <p>(10) such other functions and powers as prescribed by the laws, administrative regulations and the Articles of Association.</p> <p>Supervisors shall attend meetings of the Board, and shall raise enquiries or make suggestions on the matters to be resolved by the Board.</p>	<p>(6) to submit proposals to the general meetings;</p> <p>(7) to propose the convening of extraordinary meetings of the Board;</p> <p>(8) to represent the Company in negotiating with or in bringing legal actions against the directors and senior management according to the relevant provisions under the Company Law;</p> <p>(9) to review and audit the share issuance documents and the Company's regular report prepared by the Board and propose written review and audit opinions. Supervisors shall sign the written confirmation opinions;</p> <p>(10) such other functions and powers as prescribed by the laws, administrative regulations, <u>listing rules of stock exchanges where the Company's shares and GDRs are listed</u> and the Articles of Association.</p> <p>Supervisors shall attend meetings of the Board, and shall raise enquiries or make suggestions on the matters to be resolved by the Board.</p>
<p>Article 12 The supervisors shall discharge their supervising duties diligently in accordance with the requirements of the laws, administrative regulations and the Articles of Association.</p>	<p>Article 12 The supervisors shall discharge their supervising duties diligently in accordance with the requirements of the laws, administrative regulations, <u>listing rules of the place where the Company's shares and GDRs are listed</u> and the Articles of Association.</p>

Original provisions	After amendments
<p>Article 28 Where matters not covered in these Rules are inconsistent with the provisions of laws, regulations or Articles of Association promulgated or amended after the entry into force of these Rules, they shall be implemented in accordance with the provisions of laws, regulations and the Articles of Association.</p>	<p>Article 28 Where matters not covered in these Rules are inconsistent with the provisions of laws, regulations, <u>listing rules of the place where the Company's shares and GDRs are listed</u> or Articles of Association promulgated or amended after the entry into force of these Rules, they shall be implemented in accordance with the provisions of laws, regulations, <u>listing rules of the place where the Company's shares and GDRs are listed</u> and the Articles of Association.</p>
<p>Article 31 These Rules shall come into effect on the day when the Company's shares are listed on the Sci-Tech Innovation Board of Shanghai Stock Exchange after being considered and approved by the general meeting of shareholders of the Company.</p>	<p>Article 31 These Rules shall come into effect on the day when the Company's shares<u>GDRs issued by the Company</u> are listed <u>and traded</u> on the <u>SIX Swiss Sci-Tech Innovation Board</u> of Shanghai Stock Exchange after being considered and approved by the general meeting of shareholders of the Company. <u>From the date on which these Rules come into effect, the original Rules of Procedures of the Board of Supervisors of the Company shall automatically become invalid.</u></p>

Note: The Rules of Procedures of the Board of Supervisors of the Company are written in Chinese, and the Chinese version is the only official version which shall prevail.