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

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

**If you have sold or transferred** all your shares in **CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.**, you should at once hand this circular and the form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中國國際海運集裝箱(集團)股份有限公司  
**CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.**  
*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 2039)**

**RELATING TO**  
**(1) PROPOSED AMENDMENTS TO**  
**THE ARTICLES OF ASSOCIATION,**  
**THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS,**  
**THE RULES OF PROCEDURE FOR**  
**THE BOARD OF DIRECTORS AND**  
**THE RULES OF PROCEDURE FOR**  
**THE SUPERVISORY COMMITTEE;**  
**(2) PROPOSED APPOINTMENT OF DIRECTOR; AND**  
**(3) ADJUSTMENTS TO THE LIMIT OF**  
**THE GUARANTEE PLAN FOR 2023**

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The Third Extraordinary General Meeting for 2023 will be held at CIMC R&D Centre, 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, the PRC at 2:50 p.m. on Tuesday, 26 September 2023. The notice of the Third Extraordinary General Meeting for 2023 dated 5 September 2023 has been sent together with the form of proxy. Whether or not you are able to attend the Third Extraordinary General Meeting for 2023, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the Third Extraordinary General Meeting for 2023 (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Third Extraordinary General Meeting for 2023 (or any adjournment thereof) should you so wish.

5 September 2023

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## DEFINITIONS

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*Unless the context otherwise requires, the following expressions in this circular shall have the following meanings:*

“A Share(s)”	the domestic share(s) in the registered capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shenzhen Stock Exchange and traded in RMB;
“Articles of Association”	the articles of association of China International Marine Containers (Group) Co., Ltd.;
“Board” or “Board of Directors”	the board of Directors of the Company;
“CIMC Leasing”	CIMC Financial Leasing Co., Ltd.;
“Circular”	the circular of the Company dated 5 September 2023;
“Company” or “CIMC”	China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司), a joint stock company incorporated in the PRC with limited liability under the Company Law of the PRC in January 1980, the H Shares of which are listed on the Hong Kong Stock Exchange and the A Shares of which are listed on the Shenzhen Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“H Share(s)”	the overseas-listed foreign share(s) in the registered share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars;
“H Shareholder(s)”	the holder(s) of H Share(s);
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;

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## DEFINITIONS

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“Latest Practicable Date”	31 August 2023, being the latest practicable date for the purpose of ascertaining certain information contained in this Circular prior to its printing;
“PRC”	the People’s Republic of China, for the purpose of this Circular only, excluding Hong Kong, the Macau Special Administrative Region and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Rules of Procedure for the Board of Directors”	the Rules of Procedure for the Board of Directors of China International Marine Containers (Group) Co., Ltd.;
“Rules of Procedure for the General Meetings”	the Rules of Procedure for the General Meetings of China International Marine Containers (Group) Co., Ltd.;
“Rules of Procedure for the Supervisory Committee”	the Rules of Procedure for the Supervisory Committee of China International Marine Containers (Group) Co., Ltd.;
“Share(s)”	the share(s) of the Company, including the A Share(s) and the H Share(s);
“Shareholder(s)”	the holder(s) of Share(s) of the Company;
“subsidiary(ies)”	has the meaning ascribed to it under the Hong Kong Listing Rules;
“Third Extraordinary General Meeting for 2023”	the third extraordinary general meeting for 2023 to be held by the Company at CIMC R&D Centre, 2 Gangwan Avenue, Shekou, Nanshan District, Shenzhen, Guangdong, the PRC at 2:50 p.m. on Tuesday, 26 September 2023;
“USD” or “U.S. dollars”	United States dollars, the lawful currency of the United States;
“%”	per cent.

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## LETTER FROM THE BOARD

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中國國際海運集裝箱(集團)股份有限公司  
**CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.**  
*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 2039)**

***Board of Directors:***

*Executive Director:*

Mr. MAI Boliang (*Chairman*)

*Non-executive Directors:*

Mr. ZHU Zhiqiang (*Vice-chairman*)

Mr. HU Xianfu (*Vice-chairman*)

Mr. SUN Huirong

Mr. DENG Weidong

*Independent non-executive Directors:*

Mr. YANG Xiong

Mr. ZHANG Guanghua

Ms. LUI FUNG Mei Yee, Mabel

***Legal address, registered address  
and address of head office:***

8th Floor, CIMC R&D Centre,  
2 Gangwan Avenue,  
Shekou, Nanshan District,  
Shenzhen,  
Guangdong, the PRC

5 September 2023

*To the Shareholders*

Dear Sir or Madam,

**RELATING TO**  
**(1) PROPOSED AMENDMENTS TO**  
**THE ARTICLES OF ASSOCIATION,**  
**THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS,**  
**THE RULES OF PROCEDURE FOR**  
**THE BOARD OF DIRECTORS AND**  
**THE RULES OF PROCEDURE FOR**  
**THE SUPERVISORY COMMITTEE;**  
**(2) PROPOSED APPOINTMENT OF DIRECTOR; AND**  
**(3) ADJUSTMENTS TO THE LIMIT OF**  
**THE GUARANTEE PLAN FOR 2023**

**I. INTRODUCTION**

References are made to (1) the announcement of the Company dated 29 August 2023 in relation to the resolutions of the thirteenth meeting in 2023 of the tenth session of the Board; (2) the announcement of the Company dated 29 August 2023 in relation to the resolutions of the fourth meeting in 2023 of the tenth session of the supervisory committee; (3) the

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## LETTER FROM THE BOARD

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announcement of the Company dated 29 August 2023 in relation to the proposed amendments to the Articles of Association, the Rules of Procedure for the General Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Supervisory Committee; (4) the announcement of the Company dated 29 August 2023 in relation to the proposed appointment of Director; (5) the announcement of the Company dated 29 August 2023 in relation to adjustments to the limit of the guarantee plan for 2023; and (6) the notice of the Third Extraordinary General Meeting for 2023 of the Company dated 5 September 2023.

The purpose of this Circular is to provide the Shareholders with more details on resolutions in relation to, among other things, (1) the proposed amendments to the Articles of Association, the Rules of Procedure for the General Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Supervisory Committee; (2) the proposed election of Ms. ZHAO Feng as the non-executive Director of the tenth session of the Board; (3) update to the Guarantee Plan of CIMC in 2023; (4) update to the provision of related guarantee for CIMC Financial Leasing Co., Ltd. and its subsidiaries by CIMC in 2023, so that the Shareholders can make informed decisions regarding their voting on the relevant resolutions to be proposed at the Third Extraordinary General Meeting for 2023.

### **II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS, THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS AND THE RULES OF PROCEDURE FOR THE SUPERVISORY COMMITTEE**

The Company convened the thirteenth meeting in 2023 of the tenth session of the Board and the fourth meeting in 2023 of the tenth session of the supervisory committee on 29 August 2023, at which, among others, the resolutions on the proposed amendments to the Articles of Association, the Rules of Procedure for the General Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Supervisory Committee were considered and approved, respectively.

In accordance with the relevant requirements of the Company's recent special program for optimizing and improving the organizational system and combined with the Company's actual situation, the Company proposes to make amendments to certain articles of the Articles of Association, the Rules of Procedure for the General Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Supervisory Committee, according to the Company Law of the People's Republic of China (the "**Company Law**"), the Guidelines on Articles of Association of Listed Companies and other laws and regulations, details of which are set out in Appendix I to Appendix IV to this Circular.

The above resolutions on the proposed amendments to the Articles of Association, the Rules of Procedure for the General Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Supervisory Committee will be proposed at the Third Extraordinary General Meeting for 2023 for the Shareholders' consideration and approval as special resolutions.

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## LETTER FROM THE BOARD

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### III. PROPOSED APPOINTMENT OF DIRECTOR

On 29 August 2023, the Company convened the thirteenth meeting in 2023 of the tenth session of the Board, at which the Resolution on Nomination of Ms. ZHAO Feng as the Candidate for Non-executive Director of the Tenth Session of the Board was considered and approved, details of which are as follows:

Pursuant to the relevant provisions of the Articles of Association, the Board of the Company shall comprise nine directors. Currently, the Board of the Company consists of eight directors, with one vacancy left.

In accordance with the Company Law, the Articles of Association and other relevant provisions, the Board of the Company approved to nominate Ms. ZHAO Feng as the candidate for non-executive director of the tenth session of the Board of the Company and approved to submit the matter to the general meeting for consideration and approval, with a term commencing from the date of approval at the general meeting and ending on the expiration of the term of the tenth session of the Board.

Biographical details of Ms. ZHAO Feng are set out as follows:

Ms. ZHAO Feng, born in 1969, graduated from Nankai University with a bachelor degree in accounting and auditing. She is a PRC Certified Public Accountants, a fellow of the Association of Chartered Certified Accountants (FCCA) and a member of Hong Kong Institute of Certified Public Accountants (HKICPA). She served as an auditor of Arthur Anderson Hua Qiang Certified Public Accountants (安達信華強會計師事務所), the chief financial officer of East Asiatic Company (PRC), the chief financial officer and the general manager of Denmark Wangtai Communications Technology (PRC) (丹麥網泰通訊科技(中國)), the chief financial officer of Apple Inc. (PRC), the chief financial officer and the general manager of Infront Sports & Media (PRC) and an independent director of Shenzhen Weiye Decoration Group Co., Ltd. (深圳市維業裝飾集團股份有限公司) (300621.SZ). She is currently an independent non-executive director of Shandong Gold Mining Co., Ltd. (600547.SH/01787.HK), an independent non-executive director of China Longyuan Power Group Corporation Limited (001289. SZ/00916.HK) and an independent non-executive director of Xiamen International Bank Co., Ltd..

Save as disclosed above, Ms. ZHAO Feng did not serve as a director in any other listed companies in the past three years and does not have any relationship with any director, supervisor, senior management or substantial or controlling shareholders (as defined in the Hong Kong Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. ZHAO Feng does not have any interest in the shares of the Company and/or its associated corporations as stated in Part XV of the Securities and Futures Ordinance of Hong Kong.

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Save as disclosed above, there is no other information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Hong Kong Listing Rules, nor any other matters concerning Ms. ZHAO Feng that need to be brought to the attention of the Shareholders. Ms. ZHAO Feng has not ever been subject to any punishment by the China Securities Regulatory Commission (the “CSRC”) and other relevant authorities nor been disciplined or investigated by the Shenzhen Stock Exchange and she has not been under any official investigation by the judicial authorities for suspected involvement of crimes or under any pending official investigation by the CSRC for violation of laws or regulations; she is not subject to any conditions under which the undertaking of directorship at the Company is prohibited under the Company Law, Guidelines of Self-Regulatory Regulations for Listed Companies on the Shenzhen Stock Exchange No. 1 – Standardized Operation of the Companies Listed on the Main Board and the provisions of the Articles of Association; she is not a dishonest person subject to enforcement; her qualifications for appointment are in compliance with the Company Law and other relevant laws, regulations and regulatory documents, as well as relevant provisions in the Articles of Association.

Upon the approval of the resolution on the proposed appointment of Ms. ZHAO Feng as a Director at the Third Extraordinary General Meeting for 2023 by the Shareholders, the Company will enter into a service contract with Ms. ZHAO Feng, with a term commencing from the date of approval at the general meeting and ending on the expiration of the term of the tenth session of the Board. Ms. ZHAO Feng, as a non-executive director, will not receive any remuneration from the Company.

The above resolution on the proposed appointment of the Director will be proposed at the Third Extraordinary General Meeting for 2023 for the Shareholders’ consideration and approval as an ordinary resolution.

#### **IV. ADJUSTMENTS TO THE LIMIT OF THE GUARANTEE PLAN FOR 2023**

The Company convened the 2022 annual general meeting on 28 June 2023, considered and passed the Resolution Regarding the Guarantee Plan of CIMC in 2023, and agreed that the total amount of the Group’s guarantee plan for 2023 would be RMB85,000 million, among which, the total balance of the guarantee in 2023 was RMB60,000 million, and the limit of special guarantees was RMB25,000 million. For the relevant information, please refer to the announcements published by the Company on the websites of cninfo (www.cninfo.com.cn) and the Company (www.cimc.com) (Announcement Nos.: [CIMC] 2023-024, [CIMC]2023-042 and [CIMC]2023-053) and the announcements published on the HKEX website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) on 28 March 2023, 24 May 2023 and 28 June 2023.

In response to the business requirements of the Group, the Company intends to make adjustments to the limit of the guarantee plan for 2023 on the basis that the total balance of the guarantee of RMB60,000 million, and the limit of special guarantees of RMB25,000 million in 2023 considered and approved at the 2022 annual general meeting remain unchanged, while the remaining guarantees that have not been updated are consistent with the “Resolution Regarding the Guarantee Plan of CIMC in 2023” considered and passed at the 2022 annual general meeting. The said adjustments have been considered and approved



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## LETTER FROM THE BOARD

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at the thirteenth meeting in 2023 of the tenth session of the Board of the Company, and are to be submitted to the general meeting of the Company for consideration. It is hereby announced as follows:

**(I) Details of Adjustments to the Limit of the Guarantee Plan for 2023**

**1. Resolution on Update to the Guarantee Plan of CIMC in 2023**

- (1) Set out below are the adjustments to guarantees provided by the Company for the 2023 financial institution credit facilities and projects of subsidiaries within the scope of its consolidated financial statements:

Before the adjustments:

The total amount of guarantees proposed to be provided by the Company for the 2023 financial institution credit facilities and projects of subsidiaries within the scope of its consolidated financial statements should not exceed the equivalent of RMB29,000 million, in which, the total amount of guarantees to be provided to companies with gearing ratio of over 70% should not exceed the equivalent of RMB26,500 million, and the total amount of guarantees to be provided to companies with gearing ratio of less than 70% (inclusive) should not exceed the equivalent of RMB2,500 million.

After the adjustments:

The total amount of guarantees proposed to be provided by the Company for the 2023 financial institution credit facilities and projects of subsidiaries within the scope of its consolidated financial statements should be adjusted to not exceed the equivalent of RMB26,500 million, in which, the total amount of guarantees to be provided to companies with gearing ratio of over 70% should not exceed the equivalent of RMB21,500 million, and the total amount of guarantees to be provided to companies with gearing ratio of less than 70% (inclusive) should not exceed the equivalent of RMB5,000 million.

- (2) Set out below are the adjustments to guarantees provided by subsidiaries of the Company for the 2023 financial institution credit facilities and projects of the Company or subsidiaries within the scope of its consolidated financial statements:

Before the adjustments:

The total amount of guarantees to be provided by subsidiaries of the Company for the 2023 financial institution credit facilities and projects of the Company or subsidiaries within the scope of its consolidated financial statements should not exceed the equivalent of RMB19,235 million, in which, the total amount of guarantees to be provided to companies with gearing ratio of over 70% should not exceed the equivalent of RMB11,135 million, and the total amount of guarantees to be provided to companies with gearing ratio of less than 70% (inclusive) should not exceed the equivalent of RMB8,100 million.

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## LETTER FROM THE BOARD

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After the adjustments:

The total amount of guarantees to be provided by subsidiaries of the Company for the 2023 financial institution credit facilities and projects of the Company or subsidiaries within the scope of its consolidated financial statements should be adjusted to not exceed the equivalent of RMB22,668 million, in which, the total amount of guarantees to be provided to companies with gearing ratio of over 70% should not exceed the equivalent of RMB11,728 million, and the total amount of guarantees to be provided to companies with gearing ratio of less than 70% (inclusive) should not exceed the equivalent of RMB10,940 million.

- (3) Set out below are adjustments to the guarantees the Company and subsidiaries within the scope of its consolidated financial statements provided for associated companies and joint ventures for their financial institution credit facilities and projects, which only involve the reduction of the guarantee limits for 2 associated companies, namely CIMC Financial Leasing Co., Ltd. and C&C Trucks Co., Ltd.:

Before the adjustments:

The total amount of guarantees the Company and subsidiaries within the scope of its consolidated financial statements provide for associated companies and joint ventures for their financial institution credit facilities and projects should not exceed the equivalent of RMB8,505 million. Details are as follows:

No.	Name of company	Total amount of guarantees (Equivalent: RMB/ a hundred million)
1	Shenzhen CIMC Industry & City Development Group Co., Ltd. (including its subsidiaries)	15.70
2	CIMC Financial Leasing Co., Ltd. (including its subsidiaries)	48.00
3	C&C Trucks Co., Ltd. (including its subsidiaries)	16.33 (including contingent liabilities of RMB100 million)
4	Angang CIMC (Yingkou) New Energy Technology Co., Ltd.	3.00
5	Yichuan Tianyun Clean Energy Co., Ltd.	1.02
6	Zhaoqing Runqing Water Transportation Limited	1.00
	Total	<u>85.05</u>

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## LETTER FROM THE BOARD

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After the adjustments:

The total amount of guarantees the Company and subsidiaries within the scope of its consolidated financial statements provide for associated companies and joint ventures for their financial institution credit facilities and projects should not exceed the equivalent of RMB7,572 million. Details are as follows:

No.	Name of company	Total amount of guarantees (Equivalent: RMB/ a hundred million)
1	Shenzhen CIMC Industry & City Development Group Co., Ltd. (including its subsidiaries)	15.70
2	CIMC Financial Leasing Co., Ltd. (including its subsidiaries)	45.00
3	C&C Trucks Co., Ltd. (including its subsidiaries)	10.00 (including contingent liabilities of RMB100 million)
4	Angang CIMC (Yingkou) New Energy Technology Co., Ltd.	3.00
5	Yichuan Tianyun Clean Energy Co., Ltd.	1.02
6	Zhaoqing Runqing Water Transportation Limited	1.00
	Total	<u>75.72</u>

(4) New subsidiaries for classified guarantees and associated companies and joint ventures for guarantee of CIMC are listed in Appendix V:

The list of companies for guarantees approved at the 2022 annual general meeting held on 28 June 2023 remains effective. This list of companies for guarantees is the list of additional companies with gearing ratio of less than 70% (inclusive) and those with gearing ratio of over 70% as at 30 June 2023 and the list of new associated companies and joint ventures.

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## LETTER FROM THE BOARD

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(5) Validity

The validity of the guarantee will expire at the date of annual general meeting in respect of the guarantee in 2024.

Save for the above, other contents of the Resolution Regarding the Guarantee Plan of CIMC in 2023 considered and passed at the 2022 annual general meeting remain unchanged. This matter is subject to consideration at a general meeting of the Company.

**2. *Resolution on Update to the Provision of Related Guarantee for CIMC Financial Leasing Co., Ltd. and Its Subsidiaries by CIMC in 2023***

Approval of the total amount of guarantees the Company and subsidiaries within the scope of its consolidated financial statements provide for related party CIMC Leasing and its subsidiaries for their financing activities not exceeding the equivalent of RMB4,500 million.

The validity of the guarantee will expire at the date of annual general meeting in respect of the guarantee in 2024. This matter is subject to consideration at a general meeting of the Company.

Save as disclosed above, there was no change to the Resolution Regarding the Provision of Related Guarantee for CIMC Financial Leasing Co., Ltd. and Its Subsidiaries by CIMC in 2023 considered and approved at the 2022 annual general meeting.

**(II) Adjustment of Related Guarantees Provided for CIMC Leasing**

**1. *Overview of the Related Party Transaction***

The Resolution Regarding the Provision of Related Guarantee for CIMC Financial Leasing Co., Ltd. and Its Subsidiaries by CIMC in 2023 was considered and approved at the 2022 annual general meeting held on 28 June 2023. According to the financing plan of CIMC Leasing and its subsidiaries, it is expected that a total balance of guarantees provided by the Company and subsidiaries within the scope of its consolidated financial statements will not exceed the equivalent of RMB4,800 million. For the relevant information, please refer to the announcements published by the Company on the websites of cninfo (www.cninfo.com.cn) and the Company (www.cimc.com) (Announcement Nos.: [CIMC] 2023-024, [CIMC] 2023-053) and the announcements published on the HKEX website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) on 28 March 2023 and 28 June 2023.

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## LETTER FROM THE BOARD

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CIMC Leasing, originally a controlling subsidiary of the Company, introduced Shenzhen Capital Holdings Co., Ltd.\* (深圳市資本運營集團有限公司) (“**Shenzhen Capital Group**”), Shenzhen City Energy Group Co., Ltd.\* (深圳市能源集團有限公司) (“**Shenzhen City Energy Group**”) and Tianjin Kairuikang Enterprise Management Consulting Partnership (Limited Partnership)\* (天津凱瑞康企業管理諮詢合夥企業(有限合夥)) as strategic investors in November 2021. In May 2022, CIMC Leasing became a subsidiary within the scope of Shenzhen Capital Group’s consolidated financial statements, and was no longer included in the consolidated financial statements of the Group and became the Group’s associate.

Shenzhen Capital Group is the largest shareholder of the Company, and CIMC Leasing is a subsidiary of Shenzhen Capital Group. According to the Listing Rules of the Shenzhen Stock Exchange and Chapter 14A of the Hong Kong Listing Rules, CIMC Leasing is a related (connected) legal person of the Company. Pursuant to the terms under the Equity Transfer Agreement and the Capital Increase Agreement entered into by CIMC Leasing in relation to the introduction of strategic investors, the Company will provide guarantees for CIMC Leasing and its subsidiaries in proportion to its equity interest in CIMC Leasing including to repay and replace the subsisting financing and the subsisting guarantee as at Completion, therefore, constituting the Company’s connected guarantee to connected persons. In accordance with Rule 14A.89 of the Hong Kong Listing Rules, the aforementioned new guarantee will be fully exempted on the basis that (i) it is entered into on normal commercial terms; and (ii) it is based on the proportion of equity interest directly held by the Group in CIMC Leasing. However, in accordance with the Listing Rules of the Shenzhen Stock Exchange, the provision of connected guarantees for CIMC Leasing by the Group are subject to approval of the Shareholders by a special resolution at the Third Extraordinary General Meeting for 2023.

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## LETTER FROM THE BOARD

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### 2. *Adjustments*

In response to the business requirements of its subsidiaries, the Company intends to make adjustments to the limit of related guarantee provided to CIMC Leasing on the basis that the abovementioned total guarantee of RMB85,000 million approved at the 2022 annual general meeting remains unchanged. The remaining guarantees that have not been updated and explained are consistent with the Resolution Regarding the Provision of Related Guarantee for CIMC Financial Leasing Co., Ltd. and Its Subsidiaries by CIMC in 2023 considered and approved at the 2022 annual general meeting. It is hereby announced as follows:

Before the adjustments:

According to the financing plan of CIMC Leasing and its subsidiaries, it is expected that a total balance of guarantees provided by the Company and subsidiaries within the scope of its consolidated financial statements will not exceed the equivalent of RMB4,800 million.

After the adjustments:

According to the financing plan of CIMC Leasing and its subsidiaries, it is expected that a total balance of guarantees provided by the Company and subsidiaries within the scope of its consolidated financial statements will not exceed the equivalent of RMB4,500 million.

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## LETTER FROM THE BOARD

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### 3. *Basic Information of Related Parties*

CIMC Financial Leasing Co., Ltd.

Date of Establishment: 30 July 2007

Registered Address: Units A, C, D, G and H, 20th Floor, Tower 1, China Merchants Plaza, No. 1166, Wanghai Road, Shekou, Nanshan District, Shenzhen

Legal Representative: ZHU Zhiqiang

Registered Capital: RMB1,481,376,800

Shareholding Percentage: The Company directly and indirectly holds 45.4318% of its equity interest

Business Scope: Financial leasing business; leasing business; purchase of leased properties from domestic and abroad; residual value disposal and repair of leased properties (on-site repair only); lease transaction consulting and guarantee; as well as other businesses approved by the approving department. domestic freight forwarding; loading, unloading and transportation; leasing of machinery and equipment; warehousing services for general goods (excluding dangerous chemicals and items that require permits and approvals); low-temperature storage (excluding dangerous chemicals and items that require permits and approvals) (excluding items that require approvals according to laws, conducting business activities under the licence and the law).

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## LETTER FROM THE BOARD

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Key Financial Indicators: As at 31 December 2022, total assets reached RMB22,179,300,000; total liabilities amounted to RMB17,267,620,000; net asset was RMB4,911,680,000. In 2022, revenue amounted to RMB1,396,910,000, and net profit amounted to RMB349,130,000. (As audited)

As at 30 June 2023, total assets reached RMB28,913,460,000; total liabilities amounted to RMB23,664,790,000; net asset was RMB5,248,670,000. From January to June 2023, revenue amounted to RMB988,260,000, and net profit amounted to RMB213,720,000. (As unaudited)

As at 30 June 2023, the accumulated related/connected transactions between the Group and CIMC Leasing and its subsidiaries: the total balance of related party guarantees provided by the Group to CIMC Leasing and its subsidiaries was RMB1,639 million, accounting for 3.47% of the audited net asset attributable to the parent company of the Company for 2022, including the remaining outstanding guarantees of RMB594 million formed due to CIMC Leasing no longer being a subsidiary of the Company. In addition, the amounts of related/connected transactions in respect of the provision of goods and/or services by the Group to CIMC Leasing and its subsidiaries amounted to RMB167 million in total; and the amounts of related/connected transactions in respect of the receiving of goods and/or services by the Group from CIMC Leasing and its subsidiaries amounted to RMB14 million in total. From January to June 2023, the maximum daily balance of the deposits of CIMC Leasing in CIMC Finance Co., Ltd., were RMB408.429 million, which did not exceed the agreed cap of RMB500.000 million.



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## LETTER FROM THE BOARD

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Historical Development and Development of its Principal Businesses for the Past Three Years

In May 2022, CIMC Leasing introduced Shenzhen Capital Group and other strategic investors. CIMC Leasing officially ceased to be a subsidiary of the Company, and Shenzhen Capital Group and its subsidiary Shenzhen City Energy Group jointly held 53.3185% of the equity interest of CIMC Leasing. CIMC Leasing transformed from a controlling subsidiary of the Company to an associated company.

#### **4. Pricing Policy and Basis of Pricing**

These guarantees provided to CIMC Leasing comply with relevant agreements between itself and shareholders and result from voluntary negotiation between the parties to the transactions. Each shareholder provides guarantees to CIMC Leasing in accordance with its shareholding ratios and on the same conditions without any additional costs, and there are no harms to the interests of any shareholders. The external guarantees have followed the principles of voluntariness, equality, mutual benefit, and fairness.

#### **5. Impacts on the Company**

The adjustments to the guarantee limits for CIMC Leasing were conducted based on the daily business needs of the Group and the guarantees were provided in proportions agreed in the shareholder agreements, which are in the interest of the Company and the Shareholders of the Company as a whole and will not have material adverse impact on the operating results of the Company.

### **(III) Basic Information of Major Companies Involved with Adjustments to Guarantee Limits**

#### **1. CIMC Container Holding Co., Ltd.**

Date of Establishment:	11 October 2012
Registered Address:	5th Floor, Office Building 9, CIMC Intelligence Valley, No.1, Nanshan Road, Songshan Lake Hi-Tech Industrial Development Zone, Dongguan City
Legal Representative:	Huang Tianhua
Registered Capital:	RMB5,292,828,938
Shareholding Percentage:	The Company holds 100% of its equity interest

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## LETTER FROM THE BOARD

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Business Scope: Industrial investment, project investment, consulting services related to asset reorganization, acquisition, merger and relevant businesses (excluding items that are subject to permits and restrictions).

Key Financial Indicators: As at 31 December 2022, total assets reached RMB26,939,680,000; total liabilities amounted to RMB10,315,330,000; net asset was RMB16,624,350,000. In 2022, revenue amounted to RMB37,668,880,000, and net profit amounted to RMB4,474,610,000. (As audited)

As at 30 June 2023, total assets reached RMB25,024,830,000; total liabilities amounted to RMB10,188,770,000; net asset was RMB14,836,060,000. From January to June 2023, revenue amounted to RMB10,085,890,000, and net profit amounted to RMB553,440,000. (As unaudited)

### 2. *CIMC Enric Holdings Limited*

Date of Establishment: 28 September 2004

Registered Address: Cayman Islands

Registered Capital: HKD120,000,000

Shareholding Percentage: The Company holds 67.60% of its equity interest

Business Scope: Investment holding.

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## LETTER FROM THE BOARD

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Key Financial Indicators: As at 31 December 2022, total assets reached RMB22,214,470,000; total liabilities amounted to RMB12,686,970,000; net asset was RMB9,527,510,000. In 2022, revenue amounted to RMB19,601,760,000, and net profit amounted to RMB1,084,940,000. (As audited)

As at 30 June 2023, total assets reached RMB23,584,560,000; total liabilities amounted to RMB13,776,260,000; net asset was RMB9,808,300,000. From January to June 2023, revenue amounted to RMB10,756,490,000, and net profit amounted to RMB570,030,000. (As unaudited)

### 3. *CIMC Finance Co., Ltd.*

Date of Establishment: 9 February 2010

Registered Address: Units A, B, C, D, E, G and H, 11th Floor, Tower 1, China Merchants Plaza, No. 1166, Wanghai Road, Shekou, Nanshan District, Shenzhen

Legal Representative: Zhang Li

Registered Capital: RMB920,000,000

Shareholding Percentage: The Company holds 100% of its equity interest

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## LETTER FROM THE BOARD

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**Business Scope:** Operation of the following local and foreign currency businesses: provision of finance services and financing consultancy services, credit verification and related consultancy and agency services to member companies; provision of assistance to member companies in payment and receipt of transaction proceeds; provision of guarantees to member companies; provision of intra-group entrusted loans and entrusted investment to member companies; provision of bills acceptance and discounting services to member companies; provision of intra-group transfer and settlement services to member companies and planning of clearing and settlement scheme; provision of deposit services to member companies; provision of loans and financial leasing to member companies; provision of counterpart loans; underwriting of corporate bonds for member companies; investment in marketable securities (other than investment in the secondary stock market); consumer credit, buyer's credit and financial leasing for the products of member companies. General derivatives trading business, with transactions only limited to transactions on behalf of customers, including sale and purchase of forward foreign exchange, forward exchange transactions, foreign exchange swaps and currency swaps initiated by customers.

**Key Financial Indicators:** As at 31 December 2022, total assets reached RMB9,013,420,000; total liabilities amounted to RMB7,213,120,000; net asset was RMB1,800,300,000. In 2022, revenue amounted to RMB193,240,000, and net profit amounted to RMB108,200,000. (As audited)

As at 30 June 2023, total assets reached RMB9,469,910,000; total liabilities amounted to RMB7,667,990,000; net asset was RMB1,801,920,000. From January to June 2023, revenue amounted to RMB24,900,000, and net profit amounted to RMB50,310,000. (As unaudited)

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## LETTER FROM THE BOARD

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### 4. *C&C Trucks Co., Ltd.*

Date of Establishment:	12 March 2009
Registered Address:	No. 8, Huadian Avenue, Sanshan District, Wuhu City
Legal Representative:	BAO Siyu
Registered Capital:	RMB3,970,000,000
Shareholding Percentage:	The Company holds 35.42% of its equity interest
Business Scope:	Research and development, manufacturing, assembly and sales of automobile chassis, heavy-duty, middle-duty and light-duty vehicles series products; production and sales of engineering machinery, mechanical and electrical products and their components and parts and auto parts (excluding engines); manufacturing and sales of agricultural vehicles and their spare and accessory parts, agricultural machinery and their spare and accessory parts and chains; modification and sales of automobiles; automobile, hang machine and agricultural machinery repair; export of three-wheeled agricultural vehicles and four-wheeled agricultural vehicles; engaging in the export of self-produced products; engaging in the import and export of raw and auxiliary materials, instruments, machinery and equipment and spare and accessory parts required for the production of the company; technical services and transactions and technology import. (For businesses that are subject to approval in accordance with the laws, they may only be commenced after obtaining approval from the relevant authorities)
Key Financial Indicators:	<p>As at 31 December 2022, total assets reached RMB2,288,130,000; total liabilities amounted to RMB3,816,030,000; net asset was RMB-1,527,900,000. In 2022, revenue amounted to RMB794,340,000, and net profit amounted to RMB-289,050,000. (As audited)</p> <p>As at 30 June 2023, total assets reached RMB4,206,450,000; total liabilities amounted to RMB1,874,260,000; net asset was RMB2,332,190,000. From January to June 2023, revenue amounted to RMB722,640,000, and net profit amounted to RMB-99,610,000. (As unaudited)</p>

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## LETTER FROM THE BOARD

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### **5. CIMC Financial Leasing Co., Ltd.**

For details of the basic information of CIMC Financial Leasing Co., Ltd., please refer to “3. Basic Information of Related Parties” under “(III) Adjustment of Related Guarantees Provided for CIMC Leasing” above.

#### **(IV) The Group’s Management of Guarantees**

The Company strictly follows the requirements on the management of listed companies’ guarantees, and relevant guarantee businesses are conducted according to the guarantee plan for 2023 as considered and approved at the 2022 annual general meeting in an orderly way. In principle, the Company and its subsidiaries provide guarantees for invested controlling subsidiaries, associated companies and joint ventures according to the shareholding ratio. If it is necessary to provide guarantees that exceed the shareholding ratio, other shareholders of the guaranteed entity shall provide counter guarantees to the Company and its subsidiaries based on the shareholding ratio, and bear the corresponding capital risk and joint liability according to their respective shareholdings.

When the Company provides guarantees for controlling subsidiaries, subsidiaries and associated companies, the minority Shareholders should bear the corresponding capital risk and dynamic change of the company’s gearing ratio according to their respective capital contribution ratios, and, if necessary, the financial management department of the Company takes the responsibility of monitoring and managing matters including the signing of counter guarantee agreements.

#### **(V) Opinions of Independent Directors**

##### ***(I) Independent Opinion on Update to the Guarantee Plan of CIMC for 2023***

The Company’s update to the Guarantee Plan of CIMC for 2023 is conducted based on daily business needs. Meanwhile, the Company’s provision of external guarantees complies with the provisions of relevant laws and regulations and the Articles of Association, and the Company has continuously regulated external guarantees and enhanced the risk control. The procedures for consideration of and voting on the Company’s update to the guarantee plan are in line with provisions of relevant laws and regulations and the Articles of Association without any prejudice to the interests of the Company and its Shareholders, especially the minority Shareholders.

##### ***(II) Independent Opinion on Update to the Provision of Related Guarantee for CIMC Financial Leasing Co., Ltd. and its subsidiaries by CIMC in 2023***

After prior review, the Company’s update to the provision of related guarantee for CIMC Financial Leasing Co., Ltd. and its subsidiaries in 2023 is conducted based on daily business needs. Meanwhile, the Company’s provision of external guarantees complies with the provisions of relevant laws and regulations and the Articles of Association, and the Company has continuously regulated external guarantees and enhanced the risk control.

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## LETTER FROM THE BOARD

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The procedures for consideration of and voting on the Company's update to the related guarantee are in line with provisions of relevant laws and regulations and the Articles of Association. Mr. ZHU Zhiqiang, the Vice-chairman of the Company, and Mr. SUN Huirong, a Director of the Company, have abstained from voting as related persons. There is no prejudice to the interests of the Company and its Shareholders as a whole, especially the minority Shareholders.

### **(VI) Total Amount of External Guarantees and Overdue Guarantees Provided by the Group**

As at 30 June 2023, the total guarantee balance of the Company and its controlling subsidiaries amounted to RMB47,125,889,000 (including limit of special guarantees), accounting for 96.94% of the audited net asset attributable to the parent company for 2022, among which, the balance of guarantees provided by the Company and its controlling subsidiaries for entities not covered by the consolidated financial statements totaled RMB3,224,154,000, accounting for 6.63% of the audited net asset attributable to the parent company for 2022.

The Company and its controlling subsidiaries neither had overdue guarantees nor had guarantee amount involved in lawsuits or guarantee amount that should be borne due to failure in lawsuit.

The above resolutions on the adjustments to the limit of the guarantee plan for 2023 will be proposed at the Third Extraordinary General Meeting for 2023 for the Shareholders' consideration and approval as special resolutions.

## **V. THIRD EXTRAORDINARY GENERAL MEETING FOR 2023**

The Third Extraordinary General Meeting for 2023 of the Company will be held on 26 September 2023 to consider, and if thought fit, pass the resolutions regarding the matters set out in the notice of the Third Extraordinary General Meeting for 2023. To the Directors' knowledge, as at the Latest Practicable Date, Shenzhen Capital Holdings Co., Ltd., the Shareholder of the Company, and its subsidiary Shenzhen Capital (Hong Kong) Container Investment Co., Ltd. will abstain from voting on the Resolution on Update to the Provision of Related Guarantee for CIMC Financial Leasing Co., Ltd. and Its Subsidiaries by CIMC in 2023 as they were deemed to have material interests in the transactions contemplated thereunder. None of the Shareholders were required to abstain from voting on the other resolutions as they had material interests in the transactions contemplated thereunder.

A form of proxy for use at the Third Extraordinary General Meeting for 2023 has been sent together with a notice convening the Third Extraordinary General Meeting for 2023 dated 5 September 2023. Whether or not the Shareholders intend to be present at the Third Extraordinary General Meeting for 2023, they are requested to complete the form of proxy and return it to the office of the branch registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding of the Third Extraordinary General Meeting for 2023 or any adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not prevent the Shareholders from attending and voting at the Third Extraordinary General Meeting for 2023 or adjourned meeting (as the case may be) if they so wish.

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## LETTER FROM THE BOARD

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In accordance with Rule 13.39(4) of the Hong Kong Listing Rules and the Articles of Association, the resolutions to be put forward at the Third Extraordinary General Meeting for 2023 will be voted on by the Shareholders by way of poll.

### VI. RECOMMENDATIONS

The Directors (including the independent non-executive Directors) consider that the proposed resolutions are in the interest of the Company and the Shareholders as a whole. Mr. ZHU Zhiqiang (the Vice-chairman) and Mr. SUN Huirong (a Director) have abstained from voting on the Resolution on Update to the Provision of Related Guarantee for CIMC Financial Leasing Co., Ltd. and Its Subsidiaries by CIMC in 2023. Mr. ZHU Zhiqiang (a non-executive Director and the Vice-chairman of the Company who does not hold any Shares of the Company) serves as a director, the general manager and the deputy secretary of the Party Committee of Shenzhen Capital Group. Mr. SUN Huirong (a non-executive Director of the Company who does not hold any Shares of the Company) serves as a supervisor and the director of the asset management department of Shenzhen Capital Group. Therefore, each of Mr. ZHU Zhiqiang and Mr. SUN Huirong is deemed to have a material interest in the transactions contemplated thereunder. As a result, Mr. ZHU Zhiqiang and Mr. SUN Huirong have abstained from voting on the relevant board resolution. Save as disclosed above, none of the Directors were required to abstain from voting on the other resolutions as they had material interests in the transactions contemplated thereunder. The Board recommends the Shareholders to vote in favour of all resolutions to be proposed at the forthcoming Third Extraordinary General Meeting for 2023.

### VII. RESPONSIBILITY STATEMENT

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

The Chinese text of this Circular shall prevail over the English text in the event of inconsistency.

By order of the Board  
**China International Marine Containers (Group) Co., Ltd.**  
**WU Sanqiang**  
*Joint Company Secretary*



**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
1.	<p>Article 10 From the effective date onwards, these Articles of Association shall be a legally binding document governing the Company’s organization and conduct, and the rights and obligations between the Company and its Shareholders, and among the Shareholders, and shall be binding on the Company, its Shareholders, Directors, Supervisors, <b>CEO</b> and other senior management personnel. Shareholders may take legal actions against other Shareholders or the Directors, Supervisors, <b>CEO</b> and other senior management personnel of the Company; Shareholders may take legal actions against the Company and vice versa, the Company may take legal actions against the Directors, Supervisors, <b>CEO</b> and other senior management personnel pursuant to these Articles of Association.</p> <p>The legal actions as mentioned in the preceding clause include lawsuits lodged with courts or claims referred to arbitration.</p>	<p>Article 10 From the effective date onwards, these Articles of Association shall be a legally binding document governing the Company’s organization and conduct, and the rights and obligations between the Company and its Shareholders, and among the Shareholders, and shall be binding on the Company, its Shareholders, Directors, Supervisors, <b>President</b> and other senior management personnel. Shareholders may take legal actions against other Shareholders or the Directors, Supervisors, <b>President</b> and other senior management personnel of the Company; Shareholders may take legal actions against the Company and vice versa, the Company may take legal actions against the Directors, Supervisors, <b>President</b> and other senior management personnel pursuant to these Articles of Association.</p> <p>The legal actions as mentioned in the preceding clause include lawsuits lodged with courts or claims referred to arbitration.</p>
2.	<p>Article 11 Other senior management personnel defined in these Articles of Association refers to the <b>President</b>, Vice President, Board Secretary and Chief Financial Officer of the Company.</p>	<p>Article 11 Other senior management personnel defined in these Articles of Association refers to the Vice President, Board Secretary, Chief Financial Officer, <b>Chief Compliance Officer and Chief Legal Counsel of the Company and other senior management personnel as stipulated in the Articles of Association.</b></p> <p><b><u>The Chief Compliance Officer coordinates the management of compliance risk control within the Group.</u></b></p>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
3.	Nil	Article 12 <u>In accordance with the Constitution of the Communist Party of China (hereinafter referred to as the “Party Constitution”), the Company Law and other relevant requirements, the Company has established an organization of the Communist Party of China. The working organs of the Party shall be established and equipped with staff to deal with Party affairs and carry out Party activities.</u>
4.	Article 33 The Director, Supervisor, <b>CEO</b> and other senior management personnel of the Company shall notify the Company of his/her shareholding in the Company and the movements of these shares, and each year during their term of office shall not transfer more than 25% of such shares. These shares shall not be transferred within one year from the date the Company’s shares are listed. The aforesaid persons are forbidden to transfer his/her shareholding in the Company within six months after termination of employment, save for as demanded by a court order.	Article 34 The Director, Supervisor, <b>President</b> and other senior management personnel of the Company shall notify the Company of his/her shareholding in the Company and the movements of these shares, and each year during their term of office shall not transfer more than 25% of such shares. These shares shall not be transferred within one year from the date the Company’s shares are listed. The aforesaid persons are forbidden to transfer his/her shareholding in the Company within six months after termination of employment, save for as demanded by a court order.

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
5.	<p>Article 34 When the Directors, Supervisors, <b>CEO</b> and other senior management personnel of the Company or shareholders holding more than 5% of the shares of the Company sell their shares or other securities with equity interest within six months from the acquisition of such shares, or purchase shares within six months from the disposal of such shares, the Board of Directors of the Company shall repatriate any profits derived from such dealings and the profits derived shall be vested in the Company. However, securities companies holding over 5% of the shares of the Company as a result of taking up unacquired shares underwritten and other circumstances provided by the CSRC are exempt from such requirement. ……</p>	<p>Article 35 When the Directors, Supervisors, <b>President</b> and other senior management personnel of the Company or shareholders holding more than 5% of the shares of the Company sell their shares or other securities with equity interest within six months from the acquisition of such shares, or purchase shares within six months from the disposal of such shares, the Board of Directors of the Company shall repatriate any profits derived from such dealings and the profits derived shall be vested in the Company. However, securities companies holding over 5% of the shares of the Company as a result of taking up unacquired shares underwritten and other circumstances provided by the CSRC are exempt from such requirement. ……</p>
6.	<p>Article 37 The following acts shall not be deemed as acts banned under <b>Article 35 hereof</b>: ……</p>	<p>Article 38 The following acts shall not be deemed as acts banned under <b>Article 36 hereof</b>: ……</p>
7.	<p>Article 51 A shareholder of the Company shall be entitled to the following rights: ……</p> <p>(5) access relevant information in accordance with the provisions hereof, including: ……</p> <p>2. upon payment of a reasonable fee, having the right to gain access to and make copies of: ……</p> <p>(2) the personal information of the Directors, Supervisors, <b>CEO</b> and other senior management personnel of the Company, including: ……</p>	<p>Article 52 A shareholder of the Company shall be entitled to the following rights: ……</p> <p>(5) access relevant information in accordance with the provisions hereof, including: ……</p> <p>2. upon payment of a reasonable fee, having the right to gain access to and make copies of: ……</p> <p>(2) the personal information of the Directors, Supervisors, <b>President</b> and other senior management personnel of the Company, including: ……</p>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
8.	<p>Article 81 The notice of a shareholders' general meeting shall meet the following requirements: .....</p> <p>(5) in the event any directors, supervisors, <b>CEO</b> or other senior management personnel have a significant interest in the matters to be discussed, they shall disclose the nature and extent of such interest; in the event that the impact of the matters to be discussed on the directors, supervisors, <b>CEO</b> and other senior management personnel as shareholders is different from that on the other shareholders of the same class, the notice shall explain the difference; .....</p>	<p>Article 82 The notice of a shareholders' general meeting shall meet the following requirements: .....</p> <p>(5) in the event any directors, supervisors, <b>President</b> or other senior management personnel have a significant interest in the matters to be discussed, they shall disclose the nature and extent of such interest; in the event that the impact of the matters to be discussed on the directors, supervisors, <b>President</b> and other senior management personnel as shareholders is different from that on the other shareholders of the same class, the notice shall explain the difference; .....</p>
9.	<p>Article 98 During a shareholders' general meeting, all the directors and supervisors of the Company and secretary of the Board of Directors shall attend the meeting. The <b>CEO</b> and other senior management officers shall sit in on the meeting.</p>	<p>Article 99 During a shareholders' general meeting, all the directors and supervisors of the Company and secretary of the Board of Directors shall attend the meeting. The <b>President</b> and other senior management officers shall sit in on the meeting.</p>
10.	<p>Article 104 Minutes shall be prepared for a shareholders' general meeting by the Secretary of the Board of Directors. The minutes of a meeting shall record the following particulars: .....</p> <p>(2) the names of the chairman of the meeting and the directors, supervisors, <b>CEO</b> and other senior management officers attending or sitting in on the meeting; .....</p>	<p>Article 105 Minutes shall be prepared for a shareholders' general meeting by the Secretary of the Board of Directors. The minutes of a meeting shall record the following particulars: .....</p> <p>(2) the names of the chairman of the meeting and the directors, supervisors, <b>President</b> and other senior management officers attending or sitting in on the meeting; .....</p>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
11.	<p>Article 109 The following matters shall be passed by way of special resolutions at a shareholder’s general meeting: ……</p> <p>(3) the division, spin-off, merger, dissolution <b>and</b> liquidation of the Company;</p>	<p>Article 110 The following matters shall be passed by way of special resolutions at a shareholder’s general meeting: ……</p> <p>(3) the division, spin-off, merger, dissolution, liquidation of the Company <b>or change in corporate form</b>;</p>
12.	<p>Article 113 Save that the Company is under exceptional circumstances such as crisis, unless approved by way of special resolution at a shareholders’ general meeting, the Company shall not enter into any contracts with any person other than the directors, <b>CEO</b> and other senior management personnel pursuant to which the management of all or a substantial part of the business of the Company will be given to such person.</p>	<p>Article 114 Save that the Company is under exceptional circumstances such as crisis, unless approved by way of special resolution at a shareholders’ general meeting, the Company shall not enter into any contracts with any person other than the directors, <b>President</b> and other senior management personnel pursuant to which the management of all or a substantial part of the business of the Company will be given to such person.</p>
13.	<p>Article 147 Directors may hold a concurrent post as <b>CEO</b> or other senior management personnel of the Company, provided that the total number of directors who are serving concurrently as <b>CEO</b> or other senior management personnel together with the staff representative director shall not be more than half of all the directors.</p>	<p>Article 148 Directors may hold a concurrent post as <b>President</b> or other senior management personnel of the Company, provided that the total number of directors who are serving concurrently as <b>President</b> or other senior management personnel together with the staff representative director shall not be more than half of all the directors.</p>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
14.	<p>Article 158 The Board shall exercise the following authority and powers: ……</p> <p>(10) to decide on the appointment or dismissal of the Company’s <b>CEO</b> and the secretary of the Board, and to decide on their <b>remuneration</b>, rewards and penalties; and pursuant to the <b>CEO</b>’s nominations, to decide on the appointment or dismissal of the senior officers including the president, vice presidents and chief financial officer of the Company and to decide on <b>their remuneration</b>, rewards and penalties; ……</p> <p>(15) to receive work report submitted by the <b>CEO</b> and to review <b>his</b> performance; ……</p>	<p>Article 159 The Board shall exercise the following authority and powers: ……</p> <p>(10) to decide on the appointment or dismissal of the Company’s secretary of the Board, and to decide on their <b>appraisal</b>, remuneration, rewards and penalties; and pursuant to the <b>Chairman</b>’s nominations, to decide on the appointment or dismissal of the senior officers including the president, vice presidents and chief financial officer, <b>chief compliance officer and chief legal counsel</b> of the Company and to decide on <b>the appraisal</b>, remuneration, rewards and penalties <b>of the senior management personnel</b>; ……</p> <p>(15) to receive work report submitted by the <b>Chairman and President</b> and to review <b>their</b> performance; ……</p>
15.	<p>Article 164 The Board shall consist of one Chairman and two Vice Chairmen. The Chairman and Vice Chairman shall be elected and removed by a simple majority of votes (more than five (5) directors) of all directors.</p>	<p>Article 165 The Board shall consist of one Chairman and two Vice Chairmen. The Chairman and Vice Chairman shall be elected and removed by a simple majority of votes (more than five (5) directors) of all directors. <b>The executive directors are also the senior management of the Company.</b></p>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
16.	<p>Article 165 The Chairman of the Board shall perform the following duties and powers:</p> <p>(1) to preside over shareholders’ general meetings and to convene and preside over board meetings;</p> <p>(2) to supervise and monitor the implementation of resolutions of board meetings;</p> <p>(3) to sign share certificates, debentures and other quote securities of the Company;</p> <p>(4) to sign important documents of the Board and other documents which should be signed by the Company’s legal representative;</p> <p>(5) to exercise the authority and powers of a legal representative;</p> <p>(6) to exercise special discretionary power on corporate affairs in accordance with laws and in the Company’s interests in case of emergency situations such as the occurrence of natural disasters of an exceptional scale and other force majeure events, and provide aftermath reports to the Board and shareholders’ general meeting;</p> <p>(7) other duties and powers as authorised by the Board.</p>	<p>Article 166 The Chairman of the Board shall perform the following duties and powers:</p> <p>(1) to preside over shareholders’ general meetings and to convene and preside over board meetings;</p> <p>(2) to supervise and monitor the implementation of resolutions of board meetings, <b>and report to the Board;</b></p> <p>(3) to sign share certificates, debentures and other quote securities of the Company;</p> <p>(4) to sign important documents of the Board and other documents which should be signed by the Company’s legal representative;</p> <p>(5) to exercise the authority and powers of a legal representative;</p> <p>(6) to exercise special discretionary power on corporate affairs in accordance with laws and in the Company’s interests in case of emergency situations such as the occurrence of natural disasters of an exceptional scale and other force majeure events, and provide aftermath reports to the Board and shareholders’ general meeting;</p> <p><b><u>(7) to draft schemes for the establishment of the Company’s internal management departments;</u></b></p>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
		<p><u>(8) to draft the basic management systems of the Company;</u></p> <p><u>(9) to be responsible for submitting the annual work report and other reports to the Board of Directors;</u></p> <p><u>(10) to make proposals regarding the appointment or removal of the President, vice President, chief financial officers, secretary to the Board, chief compliance officer and other senior management personnel of the Company;</u></p> <p><u>(11) to appoint or remove key managerial officers (at grades higher than 10) other than those to be appointed or removed by the Board of Directors, to fix their remuneration, and to sign appointment contracts with them under the authorization of the Board of Directors upon consideration and approval by the Core Cadre Management Committee of the Company;</u></p> <p><u>(12) to propose to convene an interim meeting of the Board of Directors;</u></p> <p><u>(13) other duties and powers as authorised by these Articles of Association or</u> the Board.</p>



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<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
17.	<p>Article 168 An ad hoc meeting of the Board shall be convened and presided over by the Chairman within ten (10) days upon his receipt of a request for meeting under any of the following circumstances:</p> <p>(1) if deemed necessary by the Chairman; ……</p> <p>(5) <b><u>if proposed by the CEO;</u></b></p> <p>(6) if jointly proposed by more than half of the independent directors.</p>	<p>Article 169 An ad hoc meeting of the Board shall be convened and presided over by the Chairman within ten (10) days upon his receipt of a request for meeting under any of the following circumstances:</p> <p>(1) if deemed necessary by the Chairman; ……</p> <p>(5) if jointly proposed by more than half of the independent directors.</p>
18.	<p>Article 210 The Board of Directors of the Company may set up several special committees, including the Strategy Committee, the Remuneration and Appraisal Committee, the Audit Committee, the Nomination Committee etc., so as to assist the Board in the execution of its duty, or give recommendations or advices on the decisions of the Board under the leadership of the Board. All such committees shall consist of directors. The majority of the members of the Remuneration and Appraisal Committee, the Audit Committee and the Nomination Committee shall be independent directors, who shall convene the meetings of such committees, and all members of the Audit Committee shall be non-executive directors. The Audit Committee shall consist of at least three members, while the convener thereof shall have expertise in accounting. The Board of Directors shall be responsible for formulating the working rules of the special committees and governing the operation of the special committees.</p>	<p>Article 211 The Board of Directors of the Company may set up several special committees, including the Strategy Committee, the Remuneration and Appraisal Committee, the Audit Committee, the Nomination Committee, <b><u>the Risk Management Committee</u></b> etc., so as to assist the Board in the execution of its duty, or give recommendations or advices on the decisions of the Board under the leadership of the Board. All such committees shall consist of directors. The majority of the members of the Remuneration and Appraisal Committee, the Audit Committee and the Nomination Committee shall be independent directors, who shall convene the meetings of such committees, and all members of the Audit Committee shall be non-executive directors. The Audit Committee shall consist of at least three members, while the convener thereof shall have expertise in accounting. The Board of Directors shall be responsible for formulating the working rules of the special committees and governing the operation of the special committees.</p>

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19.	<p>Article 212 The main functions of the Remuneration and Appraisal Committee are:</p> <p>(1) to study and formulate the appraisal standards for senior management personnel, conduct such appraisal and propose the <b>remuneration policy and plan</b>;</p> <p>(2) <b>to make recommendations for the appraisal standards and the remuneration policy and plan for directors as well as appraisal for directors; and</b></p> <p>(3) other matters authorized by the Board of Directors.</p>	<p>Article 213 The main functions of the Remuneration and Appraisal Committee are:</p> <p>(1) to study and formulate the appraisal standards for <b>the directors and</b> senior management personnel, conduct such appraisal and <b>make recommendations</b>;</p> <p><b>(2) to make recommendations to the Board on the remuneration policy and structure for all directors and senior management personnel and on the establishment of formal and transparent procedures for developing such remuneration policy;</b></p> <p><b>(3) to make recommendations to the Board on the remuneration packages of directors and senior management personnel taking into account remuneration paid by comparable companies, time commitment and responsibilities of directors and employment conditions elsewhere in the Group;</b></p> <p><b>(4) to review the remuneration proposals for directors and senior management personnel of the Company with reference to the corporate objectives, business policies and goals established by the Board;</b></p> <p><b>(5) to review the compensation payable to executive directors and senior management personnel for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and reasonable and not excessive;</b></p>

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		<p><u>(6) to review the compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate; the compensation arrangements relating to dismissal or removal of any non-executive directors who are members of the Remuneration and Appraisal Committee for misconduct shall be reviewed by other members of the Remuneration and Appraisal Committee;</u></p> <p><u>(7) to ensure that no directors or any of their associates (as defined in Hong Kong Listing Rules) are involved in determining his/her own remuneration; the remuneration of any non-executive directors who are members of the Remuneration and Appraisal Committee shall be determined by other members of the Remuneration and Appraisal Committee who shall also make recommendations to the Board on such matter;</u></p> <p><u>(8) to formulate the equity incentive plans in accordance with the requirements of relevant laws, regulations or regulatory documents; to be responsible for considering and/or approving the administration of equity plans and matters relating to share schemes as described under Chapter 17 of the Hong Kong Listing Rules; and to be responsible for the administration of equity plans, including but not limited to reviewing the eligibility of participants, conditions of grant and conditions of exercise of the equity incentive plans; the equity incentive plans shall be submitted to the general meeting for approval according to the laws;</u></p>

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		<p><u>(9) other matters authorized by the Board of Directors as well as other powers conferred by the laws, regulations, relevant regulatory rules in the jurisdictions where the shares of the Company are listed, the rules of procedures for the Board of the Company, terms of reference of the Remuneration and Appraisal Committee and the Board; should there be any inconsistency in the relevant regulatory rules in the jurisdictions where the shares of the Company are listed, the Remuneration and Appraisal Committee shall report its decisions or proposals to the Board.</u></p>
20.	Nil	<p>Article 216 <u>The Risk Management Committee is mainly responsible for the risk management, compliance management, establishment of internal control system and other related responsibilities of the Company, the specific responsibilities of which shall be stipulated in the relevant terms of reference.</u></p>

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21.	<p>Chapter 7 <b>CEO</b> and Other Senior Management Personnel</p> <p>Article 217 The Company shall have one <b>CEO</b>, who shall be appointed or removed by the Board of Directors. A director may be appointed to act concurrently as <b>CEO</b>, president, vice president or other senior management member, but the number of directors acting concurrently as <b>CEO</b>, president, vice president or other senior management personnel and the staff representative directors shall not exceed half of all the directors.</p> <p><b><u>The Company shall have one President, no more than six (6) vice presidents who shall be appointed and removed by the Board of Directors based on the nominations of the CEO.</u></b></p>	<p>Chapter 7 <b>President</b> and Other Senior Management Personnel</p> <p>Article 219 The Company shall have one <b>President and no more than six vice Presidents</b>, who shall be appointed or removed by the Board of Directors <b><u>based on the nominations of the Chairman</u></b>. A director may be appointed to act concurrently as president, vice president or other senior management member, but the number of directors acting concurrently as president, vice president or other senior management personnel and the staff representative directors shall not exceed half of all the directors.</p>
22.	<p>Article 218 The circumstances defined in Article 143 hereof with respect to disqualified directors of the Company are applicable to the <b>CEO</b> and other senior management personnel of the Company.</p> <p>Requirements set out in Article 148 hereof with respect to the directors' duty of good faithfulness and the requirements set out in Article 149(4) to (6) hereof with respect to the directors' obligations of integrity and diligence shall also be applicable to the <b>CEO</b> and other senior management personnel.</p>	<p>Article 220 The circumstances defined in Article 144 hereof with respect to disqualified directors of the Company are applicable to the <b>President</b> and other senior management personnel of the Company.</p> <p>Requirements set out in Article 148 hereof with respect to the directors' duty of good faithfulness and the requirements set out in Article 150(4) to (6) hereof with respect to the directors' obligations of integrity and diligence shall also be applicable to the <b>President</b> and other senior management personnel.</p>
23.	<p>Article 220 The <b>CEO and</b> President shall serve for a term of 3 years and may serve consecutive terms if re-appointed.</p>	<p>Article 222 The President shall serve for a term of 3 years and may serve consecutive terms if re-appointed.</p>

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24.	<p>Article 221 <b><u>The CEO shall report to the Board of Directors and have the following duties and powers:</u></b></p> <p><b><u>(1) to organize and implement the resolutions adopted by the Board of Directors, and to report to the Board of Directors;</u></b></p> <p><b><u>(2) to organize the implementation of the annual business plans and investment plans of the Company;</u></b></p> <p><b><u>(3) to draft schemes for the establishment of the Company’s internal management departments;</u></b></p> <p><b><u>(4) to draft the basic management systems of the Company;</u></b></p> <p><b><u>(5) to be responsible for submitting the annual work report and other reports to the Board of Directors;</u></b></p> <p><b><u>(6) to make proposals regarding the appointment or removal of the President, vice president and chief financial officers of the Company;</u></b></p> <p><b><u>(7) to appoint or remove key managerial officers (at grades higher than 10) other than those to be appointed or removed by the Board of Directors, to fix their remuneration, and to sign appointment contracts with them under the authorization of the Board of Directors;</u></b></p>	<p>Article 223 The President shall report to the Board of Directors <b><u>and the Chairman when the Board of Directors is not in session,</u></b> and have the following duties and powers:</p> <p>(1) to be in charge of and implement the management of daily production and operation of the Company, <b><u>and to organize and implement the resolutions adopted by the Board of Directors;</u></b></p> <p><b><u>(2) to organize the implementation of the annual business plans and investment plans of the Company;</u></b></p> <p>(3) to coordinate the management of daily operation of subsidiaries;</p> <p>(4) to develop specific regulations of the Company;</p> <p>(5) to fix the salary, benefits, rewards and punishments of employees, to determine the employment and the dismissal of employees (other than those to be appointed or removed by the Board of Directors and the <b><u>Chairman</u></b>);</p> <p>(6) to be responsible for the design, implementation and supervision of the risk management and internal control system;</p> <p>(7) to be responsible for confirming to the Board of Directors about the effectiveness of the risk management and internal control system;</p>

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	<p><b><u>(8) to propose to convene an interim meeting of the Board of Directors; and</u></b></p> <p><b><u>(9) other duties and powers authorized by these Articles of Association and the Board of Directors.</u></b></p> <p>The President shall report to the <b><u>CEO</u></b> <b><u>and</u></b> the Board of Directors, and have the following duties and powers:</p> <p>(1) to be in charge of and implement the management of daily production and operation of the Company;</p> <p>(2) to coordinate the management of daily operation of subsidiaries;</p> <p>(3) to develop specific regulations of the Company;</p> <p>(4) to fix the salary, benefits, rewards and punishments of employees, to determine the employment and the dismissal of employees (other than those to be appointed or removed by the Board of Directors and the <b><u>CEO</u></b>);</p> <p>(5) to be responsible for the design, implementation and supervision of the risk management and internal control system;</p>	<p>(8) other duties and powers authorized by these Articles of Association, the Board of Directors or the <b><u>Chairman</u></b>.</p> <p>The Vice President shall assist the President to perform his duties. In the event that the President is unable to perform his duties, other vice presidents designated by the <b><u>Chairman</u></b> shall fulfill the duties on behalf of the President. If both of the <b><u>Chairman</u></b> and the President fail to perform their duties, the Board of Directors shall decide the vice presidents who shall perform these duties on behalf of the Chairman and the President.</p>

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	<p>(6) to be responsible for confirming to the Board of Directors about the effectiveness of the risk management and internal control system;</p> <p>(7) other duties and powers authorized by these Articles of Association, the Board of Directors or the <u>CEO</u>.</p> <p><b><u>The President shall assist the CEO to perform his duties, and fulfil the duties on behalf of the CEO when the CEO is unable to do so.</u></b></p> <p>The Vice President shall assist the President to perform his duties. In the event that the President is unable to perform his duties, other vice presidents designated by the <u>CEO</u> shall fulfill the duties on behalf of the President. If both of the <u>CEO</u> and the President fail to perform their duties, the Board of Directors shall decide the vice presidents who shall perform these duties on behalf of the CEO and the President.</p>	
25.	<p>Article 222 The <u>CEO</u>, President shall be present at the meetings of the Board of Directors, but a <b><u>non-director CEO</u></b>, a non- director president shall not have the voting rights at such meetings.</p>	<p>Article 224 The President shall be present at the meetings of the Board of Directors, but a non-director president shall not have the voting rights at such meetings.</p>
26.	<p>Article 223 The <u>CEO</u> shall report to the Board of Directors or Supervisory Committee on the execution and implementation of any material contract or the use of funds and the profits and losses of the Company at the request of the Board of Directors or Supervisory Committee. The <u>CEO</u> shall ensure the truthfulness of such reports.</p>	<p>Article 225 The <b><u>Chairman and the President</u></b> shall report to the Board of Directors or Supervisory Committee on the execution and implementation of any material contract or the use of funds and the profits and losses of the Company at the request of the Board of Directors or Supervisory Committee. The <b><u>Chairman and the President</u></b> shall ensure the truthfulness of such reports.</p>



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27.	Article 224 In handling issues relating to the remuneration, benefits, safety production and labor protection, insurance, removal (or expulsion) of employees of the Company, the <b>CEO</b> and President shall first consult with the trade union or the employee representatives meeting.	Article 226 In handling issues relating to the remuneration, benefits, safety production and labor protection, insurance, removal (or expulsion) of employees of the Company, the <b>Chairman</b> and President shall first consult with the trade union or the employee representatives meeting.
28.	Article 225 The Company shall formulate detailed working rules for the <b>CEO and</b> the President and submit the same to the Board of Directors for approval and, upon such approval, implement such rules.	Article 227 The Company shall formulate detailed working rules for the President and submit the same to the Board of Directors for approval and, upon such approval, implement such rules.
29.	<p>Article 226 The detailed working rules formulated for the <b>CEO</b> and the President shall include the following:</p> <p>(1) conditions and procedures for convening and participants of the <b>CEO's</b> meetings;</p> <p>(2) specific duties of the <b>CEO</b>, President, vice president and other senior management personnel;</p> <p>(3) the use of funds and assets of the Company, authority to enter into material contracts and systems for reporting to the Board of Directors and Supervisory Committee; and</p> <p>(4) other matters as deemed necessary by the Board of Directors.</p>	<p>Article 228 The detailed working rules formulated for the President shall include the following:</p> <p>(1) conditions and procedures for convening and participants of the meetings;</p> <p>(2) specific duties of the President, vice president and other senior management personnel;</p> <p>(3) the use of funds and assets of the Company, authority to enter into material contracts and systems for reporting to the Board of Directors and Supervisory Committee; and</p> <p>(4) other matters as deemed necessary by the Board of Directors.</p>

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30.	Nil	<p><b><u>Article 229 The Group Operation Management Committee is a regular discussion unit in charge of the daily operation management of the Company, which is responsible for jointly discussing and deciding on the significant decisions on the daily operations of the Company within its duties.</u></b></p> <p><b><u>The Group Operation Management Committee shall have one chairman chaired by the President of the Company who shall be responsible for organizing, convening and presiding over relevant meetings. The Vice Chairman and members of the Group Operation Management Committee shall be elected from other senior management personnel of the Company. The relevant operational mechanism of the Group Operation Management Committee shall be established by the Company separately.</u></b></p>
31.	<p>Article 227 The <b><u>CEO and</u></b> President may resign prior to the expiration of his term of office. The detailed procedures and methods for the <b><u>CEO's and</u></b> President's resignation shall be set out in the service contract entered into between the <b><u>CEO and</u></b> President of the Company.</p>	<p>Article 230 The President may resign prior to the expiration of his term of office. The detailed procedures and methods for the President's resignation shall be set out in the service contract entered into between the President of the Company.</p>

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32.	<p>Article 228 The <b>CEO</b> and other senior management personnel shall be liable for any losses caused to the Company by their breach of any law, regulation, rule or these Articles of Association in performing their duties on behalf of the Company.</p> <p>Senior management of the Company should faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If any senior management of the Company causes damage to the interests of the Company and its public shareholders due to failure in faithfully performing their duties or violation of his/her fiduciary duties, he/she shall be liable for compensation in accordance with the laws.</p>	<p>Article 231 The <b>executive directors, the President</b> and other senior management personnel shall be liable for any losses caused to the Company by their breach of any law, regulation, rule or these Articles of Association in performing their duties on behalf of the Company.</p> <p>Senior management of the Company should faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If any senior management of the Company causes damage to the interests of the Company and its public shareholders due to failure in faithfully performing their duties or violation of his/her fiduciary duties, he/she shall be liable for compensation in accordance with the laws.</p>
33.	<p>Article 230 Directors, the <b>CEO</b> and other senior management personnel of the Company shall not serve concurrently as supervisors.</p>	<p>Article 233 Directors, the <b>President</b> and other senior management personnel of the Company shall not serve concurrently as supervisors.</p>

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34.	Nil	<p><b><u>Chapter 9 Party Committee of the Company</u></b></p> <p><b><u>Article 252 According to the Party Constitution and with the approval of the Party organization at a higher level, the Company has established the Party Committee. The number of posts of the secretary, deputy secretary and members of the Party Committee of the Company shall be set up according to the approval of the Party Committee at a higher level, and shall be elected in accordance with the relevant provisions of the Party Constitution.</u></b></p> <p><b><u>Article 253 The Party Committee of the Company shall play the leadership role, provide direction, manage the overall situation, ensure implementation, discuss and decide on significant matters of the Company in accordance with the regulations. The main functions of the Party Committee of the Company are:</u></b></p> <p><b><u>(1) to enhance the building of politics of the Party in the Company, adhere to and implement the fundamental system, basic system and important system of socialism with Chinese characteristics as well as educate and guide all Party members to maintain a high degree of consistency with the Party Central Committee with Comrade Xi Jinping as the core in the political stance, political direction, political principles and political path;</u></b></p>

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		<p><u>(2) to thoroughly study and implement Xi Jinping thoughts on socialism with Chinese characteristics for a new era, learn and propagate the Party’s theory, thoroughly implement the Party’s lines, principles and policies as well as supervise and guarantee the implementation of major decisions and plans of the Party Central Committee as well as the resolutions of the Party organization at a higher level in the Company;</u></p> <p><u>(3) to investigate and discuss the significant operation and management matters of the Company and support the general meeting, the Board, the supervisory committee and the management to exercise their powers and perform their duties in accordance with the laws;</u></p> <p><u>(4) to first investigate and discuss the significant operation and management matters before they are submitted to the Board for determination in accordance with its duties and powers as well as the prescribed procedures;</u></p> <p><u>(5) to undertake the main responsibility in improving Party conduct and upholding integrity;</u></p> <p><u>(6) to strengthen the building of grassroot Party organizations and the Party member service, unite and lead officials and employees to devote themselves into the reform and development of the Company;</u></p> <p><u>(7) to lead mass organizations such as the trade union, Communist Youth League and Women’s Organization of the Company.</u></p>

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35.	<p>Chapter 9 Obligations of Directors, Supervisors, <b>CEO</b> and Other Senior Management Personnel of the Company</p> <p>Article 249 The validity of an act of directors, the <b>CEO</b> and other senior management personnel on behalf of the Company is not, via-a-vis a bona fides third party, affected by any irregularity in their office, election or qualification.</p>	<p>Chapter 10 Obligations of Directors, Supervisors, <b>President</b> and Other Senior Management Personnel of the Company</p> <p>Article 254 The validity of an act of directors, the <b>President</b> and other senior management personnel on behalf of the Company is not, via-a-vis a bona fides third party, affected by any irregularity in their office, election or qualification.</p>
36.	<p>Article 250 In addition to the obligations required by the laws, administrative regulations or the listing rules of the stock exchange(s) on which the Company's shares are listed, directors, supervisors, <b>CEO</b> and other senior management personnel of the Company shall, in performing duties and powers conferred by Company, take the following obligations towards each shareholder: ……</p>	<p>Article 255 In addition to the obligations required by the laws, administrative regulations or the listing rules of the stock exchange(s) on which the Company's shares are listed, directors, supervisors, <b>President</b> and other senior management personnel of the Company shall, in performing duties and powers conferred by Company, take the following obligations towards each shareholder: ……</p>
37.	<p>Article 251 In excising rights or fulfilling obligations, directors, supervisors, <b>CEO</b> and senior management personnel of the Company have the duty to act with due discretion, diligence and skills as a reasonable discreet person should do in similar circumstances.</p>	<p>Article 256 In excising rights or fulfilling obligations, directors, supervisors, <b>President</b> and senior management personnel of the Company have the duty to act with due discretion, diligence and skills as a reasonable discreet person should do in similar circumstances.</p>

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38.	<p>Article 252 In performing their duties, directors, supervisors, <b>CEO</b> and senior management personnel of the Company shall follow the principle of good faith and shall not put themselves in a situation where their own interests may conflict with their obligations. This principle shall include (but not limited to) the fulfilment of the following obligations: ……</p> <p>(12) unless otherwise permitted by informed shareholders at a general meeting, not to disclose the information acquired by him in confidentiality during his tenure; not to use such information other than in furtherance of the interests of the Company, save and except that disclosure of such information to the court or other competent government authorities is permitted in any of the following circumstances:</p> <p>(i) when so prescribed by the laws;</p> <p>(ii) when public interests so require;</p> <p>(iii) when so required for the own interests of the director, supervisor, <b>CEO</b> or other senior management.</p>	<p>Article 257 In performing their duties, directors, supervisors, <b>President</b> and senior management personnel of the Company shall follow the principle of good faith and shall not put themselves in a situation where their own interests may conflict with their obligations. This principle shall include (but not limited to) the fulfilment of the following obligations: ……</p> <p>(12) unless otherwise permitted by informed shareholders at a general meeting, not to disclose the information acquired by him in confidentiality during his tenure; not to use such information other than in furtherance of the interests of the Company, save and except that disclosure of such information to the court or other competent government authorities is permitted in any of the following circumstances:</p> <p>(i) when so prescribed by the laws;</p> <p>(ii) when public interests so require;</p> <p>(iii) when so required for the own interests of the director, supervisor, <b>President</b> or other senior management.</p>

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39.	<p>Article 253 A director, supervisor, <b><u>CEO</u></b> and any other senior management personnel of the Company shall not cause the following persons or institutions (“<b>associates</b>”) to do what he is prohibited from doing:</p> <p>(1) the spouse or minor children of that director, supervisor, <b><u>CEO</u></b> and other senior management personnel;</p> <p>(2) a person acting in the capacity of a trustee of that director, supervisor, <b><u>CEO</u></b> and other senior management personnel or any person referred to in sub-paragraph (1) of this Article;</p> <p>(3) a person acting in the capacity of partner of that director, supervisor, <b><u>CEO</u></b> and other senior management personnel or any person referred to in sub-paragraphs (1) and (2) of this Article;</p> <p>(4) a company in which that director, supervisor, <b><u>CEO</u></b> and other senior management personnel, either individually or jointly with one or more personnel referred to in sub- paragraphs (1), (2) and (3) of this Article or other directors, supervisors, <b><u>CEO</u></b> and other senior management personnel, has a de facto controlling interest;</p> <p>(5) directors, supervisors, <b><u>CEO</u></b> and <b><u>other</u></b> senior management personnel of the controlled company referred to in sub-paragraph (4) of this Article.</p>	<p>Article 258 A director, supervisor, <b><u>President</u></b> and any other senior management personnel of the Company shall not cause the following persons or institutions (“<b>associates</b>”) to do what he is prohibited from doing:</p> <p>(1) the spouse or minor children of that director, supervisor, <b><u>President</u></b> and other senior management personnel;</p> <p>(2) a person acting in the capacity of a trustee of that director, supervisor, <b><u>President</u></b> and other senior management personnel or any person referred to in sub-paragraph (1) of this Article;</p> <p>(3) a person acting in the capacity of partner of that director, supervisor, <b><u>President</u></b> and other senior management personnel or any person referred to in sub-paragraphs (1) and (2) of this Article;</p> <p>(4) a company in which that director, supervisor, <b><u>President</u></b> and other senior management personnel, either individually or jointly with one or more personnel referred to in sub-paragraphs (1), (2) and (3) of this Article or other directors, supervisors, <b><u>President</u></b> and other senior management personnel, has a de facto controlling interest;</p> <p>(5) directors, supervisors and senior management personnel of the controlled company referred to in sub-paragraph (4) of this Article.</p>



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40.	Article 254 The fiduciary duties of directors, supervisors, <b>CEO</b> and other senior management personnel of the Company shall not be necessarily ceased with the termination of their tenures. The duty of confidentiality in relation to trade secrets of the Company shall survive upon termination of their tenures. Other duties may continue for such period as fairness may require depending on the time lapses between the termination and the act concerned and the circumstances and conditions under which the relationships with the Company are terminated.	Article 259 The fiduciary duties of directors, supervisors, <b>President</b> and other senior management personnel of the Company shall not be necessarily ceased with the termination of their tenures. The duty of confidentiality in relation to trade secrets of the Company shall survive upon termination of their tenures. Other duties may continue for such period as fairness may require depending on the time lapses between the termination and the act concerned and the circumstances and conditions under which the relationships with the Company are terminated.
41.	Article 255 Except as provided in Article <b>59</b> hereof, directors, supervisors, <b>CEO</b> and any other senior management personnel of the Company may be relieved of liability for breaches of specific duties by the consent of informed shareholders at a general meeting.	Article 260 Except as provided in Article <b>60</b> hereof, directors, supervisors, <b>President</b> and any other senior management personnel of the Company may be relieved of liability for breaches of specific duties by the consent of informed shareholders at a general meeting.

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<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
42.	<p>Article 256 Where a director, supervisor, <b>CEO</b> and any other senior management personnel of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company (other than an employment contract of a director, supervisor, <b>CEO</b> and any other senior management personnel with the Company), he shall declare the nature and extent of his interests to the Board at the earliest opportunity, whether or not the relevant issues shall be subject to approval of the Board under normal circumstances.</p> <p>Subject to the exceptions as stipulated in these Articles of Association, a director shall not vote on any resolution of the Board in respect of any contract or arrangement or any other proposal in which he or any of his associates is materially interested; and he shall not be counted in the quorum of the relevant meeting.</p> <p>Unless an interested director, supervisor, <b>CEO</b> and other senior management personnel has disclosed his interests to the Board in accordance with the first paragraph of this Article and the contract, transaction or arrangement was approved by the Board at a meeting at which such interested director, supervisor, <b>CEO</b> or other senior management personnel was not counted in the quorum and abstained from voting, the contract, transaction or arrangement is voidable at the instance of the Company, except as against a bona fide party thereto acting without being aware of the breach of duty by the interested director, supervisor, <b>CEO</b> or other senior management personnel.</p>	<p>Article 261 Where a director, supervisor, <b>President</b> and any other senior management personnel of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company (other than an employment contract of a director, supervisor, <b>President</b> and any other senior management personnel with the Company), he shall declare the nature and extent of his interests to the Board at the earliest opportunity, whether or not the relevant issues shall be subject to approval of the Board under normal circumstances.</p> <p>Subject to the exceptions as stipulated in these Articles of Association, a director shall not vote on any resolution of the Board in respect of any contract or arrangement or any other proposal in which he or any of his associates is materially interested; and he shall not be counted in the quorum of the relevant meeting.</p> <p>Unless an interested director, supervisor, <b>President</b> and other senior management personnel has disclosed his interests to the Board in accordance with the first paragraph of this Article and the contract, transaction or arrangement was approved by the Board at a meeting at which such interested director, supervisor, <b>President</b> or other senior management personnel was not counted in the quorum and abstained from voting, the contract, transaction or arrangement is voidable at the instance of the Company, except as against a bona fide party thereto acting without being aware of the breach of duty by the interested director, supervisor, <b>President</b> or other senior management personnel.</p>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
	A director, supervisor, <b>CEO</b> and other senior management personnel of the Company shall be deemed to be interested in a contract, transaction or arrangement in which any of his associates is interested.	A director, supervisor, <b>President</b> and other senior management personnel of the Company shall be deemed to be interested in a contract, transaction or arrangement in which any of his associates is interested.
43.	Article 257 Where a director, supervisor, <b>CEO</b> and other senior management personnel of the Company gives to the Board, before the Company's first consideration of the entering of any contract, transaction or arrangement, a general notice in writing stating that, by reason of the facts specified in the notice, he is interested in such contracts, transactions or arrangements which may subsequently be made by the Company, the content stated in such notice shall be deemed for the purposes of the preceding Article of this chapter to be a sufficient disclosure of the interests of the director, supervisor, <b>CEO</b> and other senior management personnel.	Article 262 Where a director, supervisor, <b>President</b> and other senior management personnel of the Company gives to the Board, before the Company's first consideration of the entering of any contract, transaction or arrangement, a general notice in writing stating that, by reason of the facts specified in the notice, he is interested in such contracts, transactions or arrangements which may subsequently be made by the Company, the content stated in such notice shall be deemed for the purposes of the preceding Article of this chapter to be a sufficient disclosure of the interests of the director, supervisor, <b>President</b> and other senior management personnel.
44.	Article 258 The Company shall not in any manner pay taxes for or on behalf of its directors, supervisors, <b>CEO</b> and other senior management personnel.	Article 263 The Company shall not in any manner pay taxes for or on behalf of its directors, supervisors, <b>President</b> and other senior management personnel.

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
45.	<p>Article 259 The Company shall neither directly or indirectly make a loan to or provide any loan guarantee to directors, supervisors, <b>CEO</b> and other senior management personnel of the Company and its parent, nor make a loan to or provide any loan guarantee to any of their respective associates.</p> <p>The provisions of the preceding paragraph shall not be applicable to the following circumstances:</p> <p>(1) the provision by the Company of a loan or a loan guarantee to a subsidiary of the Company;</p> <p>(2) the provision by the Company of a loan or a loan guarantee or any other funds to a director, supervisor, <b>CEO</b> and other senior management personnel of the Company to meet expenditures incurred by him for the purposes of the Company or for the purpose of enabling him to properly perform his duties, in accordance with the terms of an employment contract approved by shareholders at a general meeting;</p> <p>(3) the Company may make a loan to or provide a loan guarantee to any of the relevant directors, supervisors, <b>CEO</b> and other senior management personnel or their respective associates on normal commercial terms, provided that the ordinary course of business of the Company should include the lending of money or the provision of loan guarantees.</p>	<p>Article 264 The Company shall neither directly or indirectly make a loan to or provide any loan guarantee to directors, supervisors, <b>President</b> and other senior management personnel of the Company and its parent, nor make a loan to or provide any loan guarantee to any of their respective associates.</p> <p>The provisions of the preceding paragraph shall not be applicable to the following circumstances:</p> <p>(1) the provision by the Company of a loan or a loan guarantee to a subsidiary of the Company;</p> <p>(2) the provision by the Company of a loan or a loan guarantee or any other funds to a director, supervisor, <b>President</b> and other senior management personnel of the Company to meet expenditures incurred by him for the purposes of the Company or for the purpose of enabling him to properly perform his duties, in accordance with the terms of an employment contract approved by shareholders at a general meeting;</p> <p>(3) the Company may make a loan to or provide a loan guarantee to any of the relevant directors, supervisors, <b>President</b> and other senior management personnel or their respective associates on normal commercial terms, provided that the ordinary course of business of the Company should include the lending of money or the provision of loan guarantees.</p>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
46.	<p>Article 261 A loan guarantee provided by the Company in breach of the first paragraph of Article 259 of these Articles of Association shall not be enforceable against the Company, unless:</p> <p>(1) the guarantee was provided in connection with a loan to an associate of any of directors, supervisors, <b>CEO</b> and other senior management personnel of the Company or its parent and the lender was not aware of the relevant circumstances at the time the loan was advanced;</p> <p>(2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>	<p>Article 266 A loan guarantee provided by the Company in breach of the first paragraph of Article 264 of these Articles of Association shall not be enforceable against the Company, unless:</p> <p>(1) the guarantee was provided in connection with a loan to an associate of any of directors, supervisors, <b>President</b> and other senior management personnel of the Company or its parent and the lender was not aware of the relevant circumstances at the time the loan was advanced;</p> <p>(2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>
47.	<p>Article 263 The Company may purchase liability insurance for its directors, supervisors, <b>CEO</b> and other senior management personnel subject to approval by the shareholders' general meeting, save for those liabilities arising from breach of laws, administrative regulations and provisions of these Articles of Association by the directors, supervisors, <b>CEO</b> and other senior management personnel of the Company.</p>	<p>Article 268 The Company may purchase liability insurance for its directors, supervisors, <b>President</b> and other senior management personnel subject to approval by the shareholders' general meeting, save for those liabilities arising from breach of laws, administrative regulations and provisions of these Articles of Association by the directors, supervisors, <b>President</b> and other senior management personnel of the Company.</p>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
48.	<p>Article 264 In addition to any rights and remedies provided by the laws and administrative regulations, where a director, supervisor, <b>CEO</b> or other senior management personnel of the Company is in breach of his duties to the Company, the Company shall have a right to:</p> <p>(1) claim damages from the director, supervisor, <b>CEO</b> and other senior management personnel in compensation for losses sustained by the Company as a result of such breach;</p> <p>(2) rescind any contract or transaction entered into by the Company with the director, supervisor, <b>CEO</b> and other senior management personnel or with a third party (where such third party is or should be aware that there is such a breach of obligations by the director, supervisor, <b>CEO</b> and other senior management personnel who acts on behalf of the Company);</p> <p>(3) demand an account of the profits made by the director, supervisor, <b>CEO</b> and other senior management personnel as a result of the breach of his obligations;</p> <p>(4) recover any monies received by the director, supervisor, <b>CEO</b> and other senior management personnel which should otherwise have been received by the Company, including but not limited to commissions;</p> <p>(5) require such director, supervisor, <b>CEO</b> and other senior management personnel to return the interests accrued or potentially accrued on the monies which otherwise should have been paid to the Company.</p>	<p>Article 269 In addition to any rights and remedies provided by the laws and administrative regulations, where a director, supervisor, <b>President</b> or other senior management personnel of the Company is in breach of his duties to the Company, the Company shall have a right to:</p> <p>(1) claim damages from the director, supervisor, <b>President</b> and other senior management personnel in compensation for losses sustained by the Company as a result of such breach;</p> <p>(2) rescind any contract or transaction entered into by the Company with the director, supervisor, <b>President</b> and other senior management personnel or with a third party (where such third party is or should be aware that there is such a breach of obligations by the director, supervisor, <b>President</b> and other senior management personnel who acts on behalf of the Company);</p> <p>(3) demand an account of the profits made by the director, supervisor, <b>President</b> and other senior management personnel as a result of the breach of his obligations;</p> <p>(4) recover any monies received by the director, supervisor, <b>President</b> and other senior management personnel which should otherwise have been received by the Company, including but not limited to commissions;</p> <p>(5) require such director, supervisor, <b>President</b> and other senior management personnel to return the interests accrued or potentially accrued on the monies which otherwise should have been paid to the Company.</p>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
49.	<p>Article 284 The accounting firm engaged by the Company shall have the following rights:</p> <p>(1) To inspect the Company’s financial statements, records and vouchers at any time, and to request the Company’s directors, <b>CEO</b> or other senior management to provide relevant information and explanations; ……</p>	<p>Article 289 The accounting firm engaged by the Company shall have the following rights:</p> <p>(1) To inspect the Company’s financial statements, records and vouchers at any time, and to request the Company’s directors, <b>President</b> or other senior management to provide relevant information and explanations; ……</p>
50.	<p>Article 325 The Company shall comply with the rules on dispute resolution set forth as follows:</p> <p>(1) Whenever any disputes or claims arise from any rights or obligations conferred or imposed by these Articles of Association, the Company Law or other relevant laws and administrative regulations concerning the affairs of the company between a holder of overseas-listed foreign shares and the Company; or between a holder of overseas-listed foreign shares and a director or supervisor or the <b>CEO</b> or other senior management personnel of the Company; or between a holder of overseas-listed foreign shares and a holder of domestic shares, the parties concerned shall resolve such disputes and claims through arbitration.</p> <p>Where a dispute or claim described above is referred to arbitration, the entire dispute or claim shall be resolved through arbitration; all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, if they are a company or its shareholders, directors, supervisors, <b>CEO</b> or other senior management personnel, shall submit to arbitration. ……</p>	<p>Article 330 The Company shall comply with the rules on dispute resolution set forth as follows:</p> <p>(1) Whenever any disputes or claims arise from any rights or obligations conferred or imposed by these Articles of Association, the Company Law or other relevant laws and administrative regulations concerning the affairs of the company between a holder of overseas-listed foreign shares and the Company; or between a holder of overseas-listed foreign shares and a director or supervisor or the <b>President</b> or other senior management personnel of the Company; or between a holder of overseas- listed foreign shares and a holder of domestic shares, the parties concerned shall resolve such disputes and claims through arbitration.</p> <p>Where a dispute or claim described above is referred to arbitration, the entire dispute or claim shall be resolved through arbitration; all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, if they are a company or its shareholders, directors, supervisors, <b>President</b> or other senior management personnel, shall submit to arbitration. ……</p>

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**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

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<b>No.</b>	<b>Current Articles of the Articles of Association</b>	<b>Amended Articles of the Articles of Association</b>
51.	Nil	Article 333 <b><u>Any matters not covered in these Articles of Association shall be executed in accordance with the relevant provisions of national laws, regulations, departmental rules, mandatory regulatory documents and the stock exchange(s) on which the Company is listed. Should there be any inconsistency between these Articles of Association and the relevant provisions of national laws, regulations, departmental rules, mandatory regulatory documents and the stock exchange(s) on which the Company is listed, the national laws, regulations, departmental rules, mandatory regulatory documents and rules of the Hong Kong Stock Exchange shall prevail.</u></b>

*Note:* As these amendments to the Articles of Association involve the addition of some new articles, the numbers of the articles in the Articles of Association will be deferred accordingly, and references to the articles will be renumbered accordingly.



No.	Current Articles of the Rules of Procedure for the General Meetings	Amended Articles of the Rules of Procedure for the General Meetings
1.	<p>Article 24 The notice of general meeting shall meet the following requirements: .....</p> <p>(v) if any director, supervisor, <b>CEO</b> or other senior executive has material interest in the matters to be discussed, the nature and extent of the interest shall be disclosed; if the influence of the matters to be discussed on the relevant director, supervisor, <b>CEO</b> or other senior executive is different from the influence on other shareholders of the same class, the relevant difference shall be specified; .....</p>	<p>Article 24 The notice of general meeting shall meet the following requirements: .....</p> <p>(v) if any director, supervisor, <b>President</b> or other senior executive has material interest in the matters to be discussed, the nature and extent of the interest shall be disclosed; if the influence of the matters to be discussed on the relevant director, supervisor, <b>President</b> or other senior executive is different from the influence on other shareholders of the same class, the relevant difference shall be specified; .....</p>
2.	<p>Article 41 When the general meeting is held, all the directors, supervisors and board secretary of the Company shall attend the meeting, while the <b>CEO</b> and other senior executives shall attend as a non-voting attendee.</p>	<p>Article 41 When the general meeting is held, all the directors, supervisors and board secretary of the Company shall attend the meeting, while the <b>President</b> and other senior executives shall attend as a non-voting attendee.</p>
3.	<p>Article 47 The general meeting shall have meeting minutes, and the board secretary shall be responsible for the meeting minutes. The meeting minutes shall contain the following contents: .....</p> <p>(ii) the names of the meeting presider and the directors, supervisors, <b>CEO</b> and other senior executives attending the meeting or attending meeting as non-voting attendee; .....</p>	<p>Article 47 The general meeting shall have meeting minutes, and the board secretary shall be responsible for the meeting minutes. The meeting minutes shall contain the following contents: .....</p> <p>(ii) the names of the meeting presider and the directors, supervisors, <b>President</b> and other senior executives attending the meeting or attending meeting as non-voting attendee; .....</p>
4.	<p>Article 52 The following matters shall be passed by special resolutions at general meetings: .....</p> <p>(iii) the division, spin-off, merger, dissolution <b>and</b> liquidation of the Company;</p>	<p>Article 52 The following matters shall be passed by special resolutions at general meetings: .....</p> <p>(iii) the division, spin-off, merger, dissolution, liquidation <b>or change in corporate form</b> of the Company;</p>

No.	Current Articles of the Rules of Procedure for the General Meetings	Amended Articles of the Rules of Procedure for the General Meetings
5.	Article 56 Unless the company is in a crisis or other special circumstances, and unless approved by a special resolution of general meetings, the Company shall not enter into any contract with persons other than with our directors, <b>CEO</b> , and other senior management personnel, to transfer the management rights for all or important business of the Company to that person.	Article 56 Unless the company is in a crisis or other special circumstances, and unless approved by a special resolution of general meetings, the Company shall not enter into any contract with persons other than with our directors, <b>President</b> , and other senior management personnel, to transfer the management rights for all or important business of the Company to that person.
6.	Article 90 The matters not covered in the Rules of Procedure shall be implemented in accordance with the <b>relevant</b> national laws, <b>administrative</b> regulations, regulatory documents and the Articles of Association.	Article 90 The matters not covered in the Rules of Procedure shall be implemented in accordance with the <b><u>relevant provisions of</u></b> national laws, regulations, <b><u>departmental rules,</u></b> <b><u>mandatory</u></b> regulatory documents, <b><u>the stock exchange(s) on which the Company is listed</u></b> and the Articles of Association. <b><u>Should there be any inconsistency between the Rules of Procedure and the relevant provisions of national laws, regulations, departmental rules, mandatory regulatory documents, the stock exchange(s) on which the Company is listed and the Articles of Association, the relevant provisions of laws, regulations, departmental rules, mandatory regulatory documents and the Articles of Association shall prevail.</u></b>

*Note:* Due to the adjustment of the numbers of the articles of the Articles of Association, the references to the articles of the Articles of Association in the Rules of Procedure for the General Meetings will be adjusted accordingly.

**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR THE BOARD OF DIRECTORS**

<b>No.</b>	<b>Current Articles of the Rules of Procedure for the Board of Directors</b>	<b>Amended Articles of the Rules of Procedure for the Board of Directors</b>
1.	Article 5 Directors may hold a concurrent post as <u>CEO</u> or other senior management personnel of the Company, provided that the total number of directors who are <u>servng concurrently as CEO</u> or other senior management personnel together with the staff representative director shall not be more than half of all the directors.	Article 5 Directors may hold a concurrent post as <u>President</u> or other senior management personnel of the Company, provided that the total number of directors who are serving concurrently as <u>President</u> or other senior management personnel together with the staff representative director shall not be more than half of all the directors.
2.	Article 9 The Chairman and Vice Chairman shall be the directors of the Company and shall be elected and removed by a simple majority of votes (more than five directors) of all directors.	Article 9 The Chairman and Vice Chairman shall be the directors of the Company and shall be elected and removed by a simple majority of votes (more than five directors) of all directors. <b><u>The executive directors are also the senior management of the Company.</u></b>

**APPENDIX III            PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR THE BOARD OF DIRECTORS**

<b>No.</b>	<b>Current Articles of the Rules of Procedure for the Board of Directors</b>	<b>Amended Articles of the Rules of Procedure for the Board of Directors</b>
3.	<p>Article 10 The Board of Directors of the Company may set up several special committees, including the Strategy Committee, the Remuneration and Appraisal Committee, the Audit Committee, the Nomination Committee etc., so as to assist the Board in the execution of its duty, or give recommendations or advices on the decisions of the Board under the leadership of the Board. All such committees shall consist of directors. The majority of the members of the Remuneration and Appraisal Committee, the Audit Committee and the Nomination Committee shall be independent directors, who shall convene the meetings of such committees, and all members of the Audit Committee shall be nonexecutive directors. The Audit Committee shall consist of at least three members, while the convener thereof shall have expertise in accounting. The Board of Directors shall be responsible for formulating the working rules of the special committees and governing the operation of the special committees.</p>	<p>Article 10 The Board of Directors of the Company may set up several special committees, including the Strategy Committee, the Remuneration and Appraisal Committee, the Audit Committee, the Nomination Committee, <b><u>the Risk Management Committee,</u></b> etc., so as to assist the Board in the execution of its duty, or give recommendations or advices on the decisions of the Board under the leadership of the Board. All such committees shall consist of directors. The majority of the members of the Remuneration and Appraisal Committee, the Audit Committee and the Nomination Committee shall be independent directors, who shall convene the meetings of such committees, and al 1 members of the Audit Committee shall be nonexecutive directors. The Audit Committee shall consist of at least three members, while the convener thereof shall have expertise in accounting. The Board of Directors shall be responsible for formulating the working rules of the special committees and governing the operation of the special committees.</p>

No.	Current Articles of the Rules of Procedure for the Board of Directors	Amended Articles of the Rules of Procedure for the Board of Directors
4.	<p>Article 12 The main functions of the Remuneration and Appraisal Committee are:</p> <p>(1) to study and formulate the appraisal standards for senior management personnel, conduct such appraisal and <b><u>propose the remuneration policy and plan;</u></b></p> <p><b><u>(2) to make recommendations for the appraisal standards and the remuneration policy and plan for directors as well as appraisal for directors;</u></b></p> <p>(3) other matters authorized by the Board of Directors.</p>	<p>Article 12 The main functions of the Remuneration and Appraisal Committee are:</p> <p>(1) to study and formulate the appraisal standards for <b><u>directors and</u></b> senior management personnel, conduct such appraisal and <b><u>make recommendations;</u></b></p> <p><b><u>(2) to make recommendations to the Board on the remuneration policy and structure for all directors and senior management personnel and on the establishment of formal and transparent procedures for developing such remuneration policy;</u></b></p> <p><b><u>(3) to make recommendations to the Board on the remuneration packages of directors and senior management personnel taking into account remuneration paid by comparable companies, time commitment and responsibilities of directors and employment conditions elsewhere in the Group;</u></b></p> <p><b><u>(4) to review the remuneration proposals for directors and senior management personnel of the Company with reference to the corporate objectives, business policies and goals established by the Board;</u></b></p> <p><b><u>(5) to review the compensation payable to executive directors and senior management personnel for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and reasonable and not excessive;</u></b></p>

No.	Current Articles of the Rules of Procedure for the Board of Directors	Amended Articles of the Rules of Procedure for the Board of Directors
		<p><u>(6) to review the compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate; the compensation arrangements relating to dismissal or removal of any non-executive directors who are members of the Remuneration and Appraisal Committee shall be reviewed by other members of the Remuneration and Appraisal Committee;</u></p> <p><u>(7) to ensure that no directors or any of their associates (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) are involved in determining his/her own remuneration; the remuneration of any non- executive directors who are members of the Remuneration and Appraisal Committee shall be determined by other members of the Remuneration and Appraisal Committee who shall also make recommendations to the Board on such matter;</u></p>

No.	Current Articles of the Rules of Procedure for the Board of Directors	Amended Articles of the Rules of Procedure for the Board of Directors
		<p><u>(8) to formulate the equity incentive plans in accordance with the requirements of relevant laws, regulations or regulatory documents; to be responsible for considering and/or approving the administration of equity plans and matters relating to share schemes as described under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and to be responsible for the administration of equity plans, including but not limited to reviewing the eligibility of participants, conditions of grant and conditions of exercise of the equity incentive plans; the equity incentive plans shall be submitted to the general meeting for approval according to the laws;</u></p> <p><u>(9) other matters authorized by the Board of Directors as well as other powers conferred by the laws, regulations, relevant regulatory rules in the jurisdictions where the shares of the Company are listed, this rules of procedures, terms of reference of the Remuneration and Appraisal Committee and the Board; should there be any inconsistency in the relevant regulatory rules in the jurisdictions where the shares of the Company are listed, the Remuneration and Appraisal Committee shall report its decisions or proposals to the Board.</u></p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR THE BOARD OF DIRECTORS**

No.	Current Articles of the Rules of Procedure for the Board of Directors	Amended Articles of the Rules of Procedure for the Board of Directors
5.	Nil	Article 15 <b><u>The Risk Management Committee is mainly responsible for the risk management, compliance management, establishment of internal control system and other related responsibilities of the Company, the specific responsibilities of which shall be stipulated in the relevant terms of reference.</u></b>
6.	<p>Article 18 The Board shall exercise the following duties and powers: ……</p> <p>(10) to determine the employment and the dismissal of the Company’s <b><u>CEO</u></b> and the secretary to the Board and to decide on their <b><u>remuneration</u></b>, rewards and penalties; and pursuant to the <b><u>CEO’s</u></b> nominations, to determine the employment and the dismissal of senior officers including the president, vice presidents and chief financial officer of the Company and to determine <b><u>their remuneration</u></b>, rewards and penalties; ……</p> <p>(15) to receive work report submitted by the <b><u>CEO</u></b> of the Company and to review <b><u>his</u></b> performance; ……</p>	<p>Article 19 The Board shall exercise the following duties and powers: ……</p> <p>(10) to determine the employment and the dismissal of the Company’s secretary to the Board and to decide on their <b><u>appraisal</u></b>, remuneration, rewards and penalties; and pursuant to the <b><u>Chairman’s</u></b> nominations, to determine the employment and the dismissal of the president, vice presidents, chief financial officer, <b><u>chief compliance officer and chief legal counsel</u></b> and to <b><u>decide on the appraisal</u></b>, remuneration, rewards and penalties <b><u>of the senior management personnel</u></b>; ……</p> <p>(15) to receive work report submitted by the <b><u>Chairman and President</u></b> of the Company and to review <b><u>their</u></b> performance of the Chairman and President; ……</p>



**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR THE BOARD OF DIRECTORS**

<b>No.</b>	<b>Current Articles of the Rules of Procedure for the Board of Directors</b>	<b>Amended Articles of the Rules of Procedure for the Board of Directors</b>
7.	<p>Article 20 The Board shall conduct strict examinations on external investments, acquisition, disposal and mortgage of assets as well as external guarantees. The Board shall organise relevant experts and professionals to make assessments on material projects and then tender a submission to the general meeting for approval.</p>	<p>Article 21 The Board shall conduct strict examinations on external investments, acquisition, disposal and mortgage of assets, external guarantees, <b><u>asset management mandate, related-party transactions and external donations.</u></b> The Board shall organise relevant experts and professionals to make assessments on material projects and then tender a submission to the general meeting for approval. <b><u>Each of the external investments, acquisition, disposal and mortgage of assets decided by the Board in 12 consecutive months shall not exceed 30% of the audited net assets of the Company for the previous year respectively, unless it is considered and approved at the general meeting or expressly authorized.</u></b></p>
8.	<p>Article 21 Unless otherwise stipulated in the Articles of Association and this rules of procedures, the following transactions are subject to the approval of the Board: ……</p> <p>(9) any transaction that, in the opinion of the <b><u>Chief Executive Officer (CEO)</u></b>, need to be submitted to the Board for consideration.</p>	<p>Article 22 Unless otherwise stipulated in the Articles of Association and this rules of procedures, the following transactions are subject to the approval of the Board: ……</p> <p>(9) any transaction that, in the opinion of the <b><u>Chairman</u></b>, need to be submitted to the Board for consideration.</p>
9.	<p>Article 22 The following related transactions are subject to the consideration and approval of the Board: ……</p> <p>(5) any related transactions that, in the opinion of the <b><u>Chief Executive Officer (CEO)</u></b>, need to tender a submission to the Board for consideration.</p>	<p>Article 23 The following related transactions are subject to the consideration and approval of the Board: ……</p> <p>(5) any related transactions that, in the opinion of the <b><u>Chairman</u></b>, need to tender a submission to the Board for consideration.</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR THE BOARD OF DIRECTORS**

<b>No.</b>	<b>Current Articles of the Rules of Procedure for the Board of Directors</b>	<b>Amended Articles of the Rules of Procedure for the Board of Directors</b>
10.	<p>Article 24 An ad hoc meeting of the Board shall be convened and presided over by the Chairman within ten (10) days upon his receipt of a request for meeting under any of the following circumstances:</p> <p>(1) if deemed necessary by the Chairman;</p> <p>(2) if proposed by shareholders representing more than 10% of the voting rights;</p> <p>(3) if jointly proposed by more than three directors;</p> <p>(4) if proposed by the Supervisory Committee;</p> <p><b>(5) if proposed by the CEO;</b></p> <p><b>(6) if jointly proposed by more than half of the independent directors.</b></p> <p>The form of notice of convening an extraordinary meeting of the Board shall be as follows: written notice of the meeting shall be served on all directors and supervisors five days before the date of the extraordinary meeting of the Board.</p>	<p>Article 25 An ad hoc meeting of the Board shall be convened and presided over by the Chairman within ten (10) days upon his receipt of a request for meeting under any of the following circumstances:</p> <p>(1) if deemed necessary by the Chairman;</p> <p>(2) if proposed by shareholders representing more than 10% of the voting rights;</p> <p>(3) if jointly proposed by more than three directors;</p> <p>(4) if proposed by the Supervisory Committee;</p> <p><b>(5) if jointly proposed by more than half of the independent directors.</b></p> <p>The form of notice of convening an extraordinary meeting of the Board shall be as follows: written notice of the meeting shall be served on all directors and supervisors five days before the date of the extraordinary meeting of the Board.</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR THE BOARD OF DIRECTORS**

No.	Current Articles of the Rules of Procedure for the Board of Directors	Amended Articles of the Rules of Procedure for the Board of Directors
11.	<p>Article 33 <b><u>The Board shall conduct strict examinations on external investments, acquisition, disposal and mortgage of assets, external guarantees, asset management mandate, connected transactions and donations. The Board shall organise relevant experts and professionals to make assessments on material projects and then tender a submission to the general meeting for approval.</u></b></p> <p>All directors shall perform due diligence on and strictly control liability risk incurred that may arise from external guarantee, and shall bear joint liability for loss resulting from nonconforming or improper external guarantee. The total amount of the external guarantee to be considered at a meeting of the Board under the authority given by the shareholders' general meeting shall not exceed 50% of the Company's latest audited net assets.</p>	<p>Article 34 All directors shall perform due diligence on and strictly control liability risk incurred that may arise from external guarantee, and shall bear joint liability for loss resulting from nonconforming or improper external guarantee. The total amount of the external guarantee to be considered at a meeting of the Board under the authority given by the shareholders' general meeting shall not exceed 50% of the Company's latest audited net assets.</p>
12.	<p>Article 46 The matters not covered in the Rules of Procedure shall be implemented in accordance with the relevant national laws, <b><u>administrative regulations</u></b>, regulatory documents and the Articles of Association.</p>	<p>Article 47 The matters not covered in the Rules of Procedure shall be implemented in accordance with the relevant <b><u>provisions of national laws, regulations, departmental rules, mandatory regulatory documents, the stock exchange(s) on which the Company is listed</u></b> and the Articles of Association. <b><u>Should there be any inconsistency between the Rules of Procedure and the relevant provisions of national laws, regulations, departmental rules, mandatory regulatory documents, the stock exchange(s) on which the Company is listed and the Articles of Association, the relevant provisions of laws, regulations, departmental rules, mandatory regulatory documents and the Articles of Association shall prevail.</u></b></p>

*Note:* As these amendments to the Rules of Procedure of the Board of Directors involve the addition of some new articles, the numbers of the articles in the Rules of Procedures for the Board of Directors will be deferred accordingly, and the references to the articles will be renumbered accordingly; at the same time, due to the adjustment of the numbers of the articles of the Articles of Association, the references to the articles of the Articles of Association the Rules of Procedures for the Board of Directors will be adjusted accordingly as to their numbers.

No.	Current Articles of the Rules of Procedure for the Supervisory Committee	Amended Articles of the Rules of Procedure for the Supervisory Committee
1.	Article 3 The Rules of Procedure is a legally binding document that regulates the relationship between the Supervisory Committee and the directors, <b>CEO</b> and other senior management staff of the Company.	Article 3 The Rules of Procedure is a legally binding document that regulates the relationship between the Supervisory Committee and the directors, <b>President</b> and other senior management staff of the Company.
2.	Article 7 The directors, <b>CEO</b> and other senior management staff may not concurrently serve as supervisors.	Article 7 The directors, <b>President</b> and other senior management staff may not concurrently serve as supervisors.
3.	Article 21 The Supervisory Committee shall be accountable to the general meeting, and shall supervise the Company's financial affairs and the Company's directors, <b>CEO</b> and other senior management performing their duties in a legitimate manner and in compliance with the relevant laws in order to safeguard legitimate interests of the Company and shareholders.	Article 21 The Supervisory Committee shall be accountable to the general meeting, and shall supervise the Company's financial affairs and the Company's directors, <b>President</b> and other senior management performing their duties in a legitimate manner and in compliance with the relevant laws in order to safeguard legitimate interests of the Company and shareholders.
4.	Article 32 The Supervisory Committee may require presence of the directors, <b>CEO</b> and other senior management personnel, internal and external auditing personnel of the Company at the meetings of the Supervisory Committee to answer the questions concerned. ....	Article 32 The Supervisory Committee may require presence of the directors, <b>President</b> and other senior management personnel, internal and external auditing personnel of the Company at the meetings of the Supervisory Committee to answer the questions concerned. ....

No.	Current Articles of the Rules of Procedure for the Supervisory Committee	Amended Articles of the Rules of Procedure for the Supervisory Committee
5.	Article 36 The matters not covered in the Rules of Procedure shall be implemented in accordance with the relevant national laws, administrative regulations, regulatory documents and the Articles of Association.	Article 36 The matters not covered in the Rules of Procedure shall be implemented in accordance with the relevant <b><u>provisions of</u></b> national laws, regulations, <b><u>departmental rules,</u></b> <b><u>mandatory</u></b> regulatory documents, <b><u>the stock exchange(s) on which the Company is listed</u></b> and the Articles of Association. <b><u>Should there be any inconsistency between the Rules of Procedure and the relevant provisions of national laws, regulations, departmental rules, mandatory regulatory documents, the stock exchange(s) on which the Company is listed and the Articles of Association, the relevant provisions of laws, regulations, departmental rules, mandatory regulatory documents and the Articles of Association shall prevail.</u></b>

**LISTS OF NEW SUBSIDIARIES OF CIMC FOR CLASSIFICATIONS AND  
ASSOCIATED COMPANIES AND JOINT VENTURES FOR GUARANTEES**

1. List of New Companies with Gearing Ratio of Less Than 70% (Inclusive)
2. List of New Companies with Gearing Ratio of Over 70%
3. List of New Associated Companies and Joint Ventures

**1. List of New Companies with Gearing Ratio of Less Than 70% (Inclusive)**

Segment	No.	Name of company	Percentage of shareholdings
Offshore engineering	1	Yantai CIMC Jixin Offshore Engineering Equipment Co., Ltd. (煙臺中集集鑫海工裝備有限公司)	80.04%
	2	CIMC Zhongdian (Yangzhou) Hydrogen Production Equipment Co., Ltd. (中集中電(揚州)製氫設備有限公司)	100.00%
	3	CIMC GH2 (Guangdong) Technology Development Co., Ltd. (中集集電(廣東)科技發展有限公司)	100.00%
Tongchuang	1	CIMC Tongchaung (Zhejiang) Steel Chain Co., Ltd. (中集同創(浙江)鋼鏈有限公司)	51.98%
Airport	1	Qigele Special Vehicle Manufacturing Co., Ltd. (齊格勒特種車輛製造有限公司)	58.33%
	2	CIMC-TianDa Engineering Technology Co., Ltd. (中集天達工程技術有限公司)	58.33%
	3	Pteris Global Integrated Solution (India) Private Limited	57.75%
	4	Pteris Global Integrated Solution Sdn.Bhd.	58.33%
	5	Pteris Global (USA) Inc.	58.33%
	6	Ziegler Italiana S.R.L.	58.33%
	7	Ziegler d.o.o.	58.33%
	8	Ziegler Dutch Holding B.V.	58.33%
Load	1	Suzhou CIMC Liangcai Technology Co., Ltd. (蘇州中集良才科技有限公司)	36.88%
	2	Ruiji Logistics (Wuhu) Co., Ltd. (瑞集物流(蕪湖)有限公司)	63.58%
Logistics	1	Tianjin Guorun Zhenhua Energy Technology Co., Ltd. (天津國潤振華能源技術有限公司)	31.98%
	2	Zhenhua Logistics (East Africa) Co., Ltd. (振華物流(東非)有限公司)	37.62%
	3	CIMC Wetrans Logistics Technology (Shanghai) Co., Ltd. (中集世聯達物流科技(上海)有限公司)	62.70%
	4	CIMC Wetrans Changjiang Logistics Co. Ltd. (中集世聯達長江物流有限公司)	42.01%
	5	Zhuohang International Logistics (Shenzhen) Co., Ltd. (卓航國際貨運代理(深圳)有限公司)	62.70%
Container	1	Qingdao CIMC Powin New Energy Technology Co. Ltd. (青島中集普威新能源科技有限公司)	70.00%
Energy and chemical	1	Liaoning CIMC Hasen Cold Gas Liquefaction Equipment Co., Ltd. (遼寧中集哈森冷氣體液化設備有限公司)	57.45%

## 2. List of New Companies with Gearing Ratio of Over 70%

Segment	No.	Name of company	Percentage of shareholdings
Tongchuang	1	Huangming (Shandong) New Material Technology Co., Ltd. (煌銘(山東)新材料科技有限公司)	36.38%
Load	1	Shenzhen CIMC Special Equipment Supply Chain Co., Ltd. (深圳中集特種裝備供應鏈有限公司)	38.15%
	2	Guangxi Jingyitong Logistics Co., Ltd. (廣西景怡通物流有限公司)	38.10%
	3	Yunnan Juqian Transportation Co., Ltd. (雲南聚黔運輸有限公司)	20.60%
	4	Shenzhen CIMC Xipu Supply Chain Technology Co., Ltd. (深圳中集喜普供應鏈科技有限公司)	38.15%
Logistics	1	CIMC Wetrans International Shipping (Rizhao) Co., Ltd. (中集世聯達國際船務(日照)有限公司)	62.70%
	2	CIMC Wetrans Hanglian Logistics (Tianjin) Co., Ltd. (中集世聯達航聯物流(天津)有限公司)	62.70%
	3	CIMC Wetrans Lingxian Logistics Technology (Shandong) Co., Ltd. (中集世聯達領鮮物流科技(山東)有限公司)	37.62%
	4	CIMC Wetrans Lingxian Logistics Technology Co., Ltd. (中集世聯達領鮮物流科技有限公司)	62.70%
	5	CIMC Wetrans Energy Logistics (Jiangxi) Co., Ltd. (中集世聯達能源物流(江西)有限責任公司)	31.98%
	6	CIMC Wetrans Logistics Technology (Suzhou) Co., Ltd. (中集世聯達物流科技(蘇州)有限公司)	23.53%
Container	1	CIMC Containers (Group) Co., Ltd. (中集集裝箱(集團)有限公司)	100.00%
Energy and chemical	1	CIMC Enric Energy System (Shanghai) Co., Ltd. (中集安瑞科能源系統(上海)有限公司)	60.83%
	2	CIMC-Hexagon Hydrogen Energy Systems Limited	34.47%
	3	CIMC Liquid Process (Nantong) Technologies Co., Ltd. (中集安瑞醇(南通)科技有限公司)	63.62%
	4	CIMC-Hexagon Hydrogen Energy Technologies Co., Ltd. (中集-合斯康氫能科技有限公司)	33.12%
	5	CIMC-Hexagon Hydrogen Energy Systems Co., Ltd. (中集-合斯康氫能系統有限公司)	34.47%
	6	CIMC Hexagon Hydrogen Technology (Hebei) Co., Ltd. (中集合斯康氫能科技(河北)有限公司)	33.12%
	7	CIMC Hexagon Hydrogen Technology (Beijing) Co., Ltd. (中集合斯康氫能科技(北京)有限公司)	33.12%
	8	CIMC-Hexagon Hydrogen Energy Technologies Limited	33.12%
	9	CIMC Hydrogen Energy Technology Limited	67.59%
	10	CIMC Hydrogen Energy Technology (Beijing) Limited	67.59%

## 3. List of New Associated Companies and Joint Ventures

Segment	No.	Name of company	Percentage of shareholdings
Logistics	1	CIMC Runqing Water Transportation (Zhaoqing) Limited (中集潤慶航運(肇慶)有限公司)	26.71%