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# 中国平安保险(集团)股份有限公司

## Ping An Insurance (Group) Company of China, Ltd.

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

**Stock Code: 2318 (HKD counter) and 82318 (RMB counter)**

- (I) PROPOSED DISTRIBUTION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS**  
**AND**  
**(II) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

### **I. PROPOSED DISTRIBUTION OF FINAL DIVIDEND**

On March 21, 2024, the board of directors (the “**Board**”) of Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) proposed to distribute a final dividend (the “**Final Dividend**”) of RMB1.50 (tax inclusive) per share in cash for the year ended December 31, 2023. The proposed distribution of the Final Dividend is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting (the “**AGM**”) to be held on Thursday, May 30, 2024.

According to the articles of association of the Company (the “**Articles of Association**”), the Final Dividend will be denominated and declared in Renminbi. The Final Dividend for A shares of the Company (the “**A Shares**”) will be paid in Renminbi and the Final Dividend for H shares of the Company (the “**H Shares**”) will be provided with currency option. The holders of H Shares (the “**H Shareholder(s)**”) will be given the option to elect to receive all (but not part, save in the case of Hong Kong Securities Clearing Company Nominees Limited, which may elect to receive part of its entitlement in RMB) of the Final Dividend for H Shares in RMB, otherwise their Final Dividend for H Shares will be paid in Hong Kong dollars. The relevant exchange rate will be the average middle exchange rate of converting RMB to Hong Kong dollars as announced by The People's Bank of China for five business days (exclusive of the despatch date) prior to the date of despatch the currency election form for the Final Dividend to the H Shareholders.

According to the *Shanghai Stock Exchange Self-Regulatory Supervision Guidelines for Listed Companies (No. 7) – Repurchase of Shares* (《上海證券交易所上市公司自律監管指引第7號——回購股份》) and other relevant regulations, the A Shares registered in the Company's repurchased securities account (if any) after the trading hours on the record date for the Final Dividend (see below) in respect of the holders of A Shares (the “**A Shareholders**”) shall not be entitled to the distribution of the Final Dividend.

## **CURRENCY ELECTION FORM FOR THE FINAL DIVIDEND**

Upon the proposed distribution of the Final Dividend being approved by the AGM, the Company will issue the currency election form for the final Dividend to the H Shareholders to elect to receive the Final Dividend for H Shares in RMB as and when appropriate.

### **EXPECTED TIMETABLE**

The expected timetable for, inter alia, the distribution of the Final Dividend as set out below is indicative only. The expected timetable is subject to change, and any such change will be announced in separate announcement(s) by the Company as and when appropriate:

#### **Closure of the register of members**

Latest time for lodging transfers of the H Shares to qualify for the AGM 4:30 p.m. on Tuesday, May 21, 2024

Closure of the register of the holders of the H Shareholders for the AGM Wednesday, May 22, 2024 to Thursday, May 30, 2024 (both days inclusive)

Record date of the H Shareholders for the AGM Wednesday, May 22, 2024

Record date of the A Shareholders for the AGM Wednesday, May 22, 2024

AGM 2:00 p.m. on Thursday, May 30, 2024

Latest time for lodging transfers of the H Shares to qualify for the Final Dividend 4:30 p.m. on Tuesday, June 11, 2024

Closure of register of the H Shareholders for the Final Dividend Wednesday, June 12, 2024 to Monday, June 17, 2024 (both days inclusive)

Record date of the H Shareholders for the Final Dividend Monday, June 17, 2024

Record date of the A Shareholders for the Final Dividend Thursday, July 25, 2024

During the above closure periods, no transfer of H Shares will be registered. To be eligible to attend the AGM and/or qualify for the Final Dividend, all properly completed transfer documents together with the relevant share certificates must be lodged for registration with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than the aforementioned latest time and date.

#### **Payment/distribution**

Payment of the Final Dividend for A Shares Friday, July 26, 2024

Payment of the Final Dividend for H Shares Friday, July 26, 2024

## II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On March 21, 2024, the Board approved the resolution in relation to the proposed amendments to the Articles of Association (the “**Proposed Amendments**”). The Proposed Amendments are subject to the Shareholders’ approval at the AGM by way of special resolution and shall become effective upon the approval by the National Financial Regulatory Administration.

The details of the Proposed Amendments are set out in the Appendix to this announcement.

## III. GENERAL

A circular containing, inter alia, details of (i) the proposed distribution of the Final Dividend; (ii) the Proposed Amendments; and (iii) the notice of AGM will be issued to the Shareholders in due course.

By order of the Board  
**Sheng Ruisheng**  
Company Secretary

Shenzhen, the PRC, March 21, 2024

*As at the date of this announcement, the executive directors of the Company are Ma Mingzhe, Xie Yonglin and Cai Fangfang; the non-executive directors of the Company are Soopakij Chearavanont, Yang Xiaoping, He Jianfeng, Cai Xun, Yao Jason Bo and Tan Sin Yin; the independent non-executive directors of the Company are Ng Sing Yip, Chu Yiyun, Liu Hong, Ng Kong Ping Albert, Jin Li and Wang Guangqian.*

Appendix

Particulars of the Amendments to the Articles of Association

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
1.	<p>(These Articles of Association are prepared in accordance with the <del>“Articles of Association of Companies Seeking a Listing outside the PRC Prerequisite Clauses” (“Prerequisite Clauses”), “Reply on Opinions Concerning the Supplement and Amendment to the Articles of Association by Companies to be Listed in Hong Kong” (Zheng Jian Hai Han [1995] No. 1) (“Zheng Jian Hai Han”), “Opinions Concerning the Further Promoting of the Standard Operation and the Deepening of Reform of the Company Listed outside the PRC” (“Opinions”), “Guidelines for Articles of Association of Insurance Companies”, “Guidelines for Articles of Association of Listed Companies” (“Guidelines”), the Rules Governing Listing of Stocks on Shanghai Stock Exchange (“SSE Listing Rules”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange Listing Rules” and others)</del></p>	<p>(These Articles of Association are prepared in accordance with the “Guidelines for Articles of Association of Insurance Companies”, the “Guidelines for Articles of Association of Listed Companies”, the Rules Governing Listing of Stocks on Shanghai Stock Exchange (“SSE Listing Rules”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange Listing Rules”) and others)</p>
2.	<p>Article 1 Ping An Insurance (Group) Company of China, Ltd. (the “Company”) is a company limited by shares established in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Insurance Law of the People’s Republic of China (the “Insurance Law”), <del>Special Provisions of the State Council on Issuing and Listing of Shares Abroad by Companies Limited by Shares (the “Special Provisions”)</del> and other relevant PRC laws and administrative regulations.</p> <p>...</p> <p><del>The promoters of the Company are as follows: Industrial and Commercial Bank of China, China Merchants Shekou Industrial Zone Co., Ltd., The China Ocean Shipping (Group) Company, The Bureau of Finance of Shenzhen and Shenzhen New Horse Investment Development Company Limited.</del></p> <p><b>The Company was listed on The Stock Exchange of Hong Kong Limited</b></p>	<p>Article 1 Ping An Insurance (Group) Company of China, Ltd. (the “Company”) is a company limited by shares established in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Insurance Law of the People’s Republic of China (the “Insurance Law”) and other relevant PRC laws and administrative regulations.</p> <p>...</p> <p>The Company was listed on The Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange on June 24, 2004 and March 1, 2007, respectively.</p>

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	<u>and the Shanghai Stock Exchange on June 24, 2004 and March 1, 2007, respectively.</u>	
3.	Article 6 The Company shall comply with the applicable laws, regulations and implement the unified national finance and insurance objective and policy, and shall be <del>guided</del> , <b>supervised and</b> managed, <del>coordinated, supervised and scrutinized</del> by the China Banking and Insurance Regulatory Commission (the “CBIRC”).	Article 6 The Company shall comply with the applicable laws, regulations and implement the unified national finance and insurance objective and policy, and shall be supervised and managed by the National Financial Regulatory Administration.
4.	Newly added	Article 7 In accordance with the relevant provisions of the Constitution of the Communist Party of China and the Company Law, the Company shall establish an organization of the Communist Party of China to actively leverage the political core role of Party organizations among enterprise employees and the political leadership role of Party organizations in enterprise development. The Company shall establish a working organ for the Party, allocate sufficient personnel to handle Party affairs and provide sufficient funds to operate the Party organization.
5.	Article 8 The Company as an insurance group company manages and supervises its controlled subsidiaries via its shareholding interests and conducts other financial businesses in accordance with the applicable laws.	Deleted
6.	Article 9 ... These Articles of Association shall become effective upon the approvals by shareholders in a general meeting <del>by way of a special resolution and by CBIRC</del> <b>the National Financial Regulatory Administration</b> <del>are obtained</del> . ... In case of any inconsistency between the contents of the <del>Promoters’ Agreement</del> , Shareholders’ Contribution Agreement or other shareholders’ agreements and these Articles of Association, these Articles of Association shall prevail. <del>Without prejudice to Chapter 23 of these Articles of Association,</del> Shareholders may sue the Company in accordance with these Articles of	Article 9 ... These Articles of Association shall become effective upon the approvals by shareholders in a general meeting and by the National Financial Regulatory Administration. ... In case of any inconsistency between the contents of the Shareholders’ Contribution Agreement or other shareholders’ agreements and these Articles of Association, these Articles of Association shall prevail.  Shareholders may sue the Company in accordance with these Articles of Association. Shareholders may sue other shareholders in accordance with these Articles of Association. Shareholders may sue directors, supervisors and other senior management of the Company in accordance with these Articles of

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	<p>Association. Shareholders may sue other shareholders in accordance with these Articles of Association. Shareholders may sue directors, supervisors and other senior management of the Company in accordance with these Articles of Association. The Company may sue shareholders, directors, supervisors and other senior management of the Company in accordance with <u>these</u> Articles of Association.</p> <p><del>For the purposes of the above paragraph, the term “sue” shall include the initiation of proceedings in a court or the application of arbitration made to an arbitration organization.</del></p>	<p>Association. The Company may sue shareholders, directors, supervisors and other senior management of the Company in accordance with these Articles of Association.</p>
7.	<p>Article 12  <del>The business objective of the Company is: with professional service, products, technology and talent, the Company is devoted to becoming a leading integrated finance &amp; insurance services group, and at the same time reform and creatively develop itself in the field of finance &amp; insurance services; under the prerequisites of scientific decision-making, standardized management and stable management, to maximize the values of shareholders, staff, customers and society, in order to promote and support the development of the economy and the enhancement of society.</del></p> <p><del>The Company, based on a modern enterprise regime, is continuously improving its standards of operation and management, its ability to manage and control risk, its solvency, its capacity of independent management, assumption of risks, its ability to manage its profits and loss, and self-discipline</del> <b><u>with the mission of meeting people's aspirations for a better life and the responsibility of realizing the great rejuvenation of the nation, the Company is committed to becoming an international leading integrated financial, medical and elderly care service provider. Adhering to the core concept of “maximizing value is the only criterion for testing all work”, the Company strives for survival in competition and development in innovation, and creates maximum value for customers, employees, shareholders, and society.</u></b></p>	<p>Article 12  The business objective of the Company is: with the mission of meeting people's aspirations for a better life and the responsibility of realizing the great rejuvenation of the nation, the Company is committed to becoming an international leading integrated financial, medical and elderly care service provider. Adhering to the core concept of “maximizing value is the only criterion for testing all work”, the Company strives for survival in competition and development in innovation, and creates maximum value for customers, employees, shareholders, and society.</p>

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
8.	<p>Article 13</p> <p><b><u>As an insurance group company, the Company invests in, controls and holds financial enterprises and non-financial enterprises related to its main business in accordance with the relevant requirements of the National Financial Regulatory Administration. The Company coordinates and manages the Group’s human resources, finance and accounting, data governance, information systems, fund utilization, brand culture and other matters, strengthens the internal business coordination and resource sharing, and establishes the group-wide risk management, internal control and compliance and internal audit frameworks to improve the Group’s operational efficiency and risk prevention capability as a whole.</u></b> The business scope of the Company is subject to the content as verified by registration authorities.</p> <p>The business scope of the Company includes:</p> <ol style="list-style-type: none"> <li>(1) investment in insurance enterprises;</li> <li>(2) supervising and managing various kinds of domestic and international businesses of the subsidiaries;</li> <li>(3) develop businesses in the application of insurance funds;</li> <li>(4) approved domestic and international insurance businesses;</li> <li>(5) other businesses approved by CBIRC and the relevant governmental authorities.</li> </ol>	<p>Article 13</p> <p>As an insurance group company, the Company invests in, controls and holds financial enterprises and non-financial enterprises related to its main business in accordance with the relevant requirements of the National Financial Regulatory Administration. The Company coordinates and manages the Group’s human resources, finance and accounting, data governance, information systems, fund utilization, brand culture and other matters, strengthens the internal business coordination and resource sharing, and establishes the group-wide risk management, internal control and compliance and internal audit frameworks to improve the Group’s operational efficiency and risk prevention capability as a whole. The business scope of the Company is subject to the content as verified by registration authorities.</p> <p>The business scope of the Company includes:</p> <ol style="list-style-type: none"> <li>(1) investment in insurance enterprises;</li> <li>(2) supervising and managing various kinds of domestic and international businesses of the subsidiaries;</li> <li>(3) develop businesses in the application of insurance funds;</li> <li>(4) approved domestic and international insurance businesses;</li> <li>(5) other businesses approved by the National Financial Regulatory Administration and the relevant governmental authorities.</li> </ol>
9.	<p>Article 14</p> <p><b><u>Shares of the Company shall be in the form of share certificates.</u></b> The Company shall have ordinary shares <del>at all times.</del> The Company may <del>create other classes of shares if necessary, upon approval by the examining and approving departments authorized by the State Council.</del> <b><u>Shareholding in the Company shall be by way of shares <u>issue shares of a class with rights different from those of the ordinary shares in accordance with the relevant requirements of laws, administrative regulations, the CRSC and the securities exchange(s) on which the shares of the Company are listed, if necessary, including shares applied to preferential or inferior distribution of profits or surplus property and other classes of shares prescribed by the State Council.</u></u></b></p>	<p>Article 14</p> <p>Shares of the Company shall be in the form of share certificates. The Company shall have ordinary shares. The Company may issue shares of a class with rights different from those of the ordinary shares in accordance with the relevant requirements of laws, administrative regulations, the CRSC and the securities exchange(s) on which the shares of the Company are listed, if necessary, including shares applied to preferential or inferior distribution of profits or surplus property and other classes of shares prescribed by the State Council.</p>
10.	Article 15	Article 15

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	<p>The issue of the shares of the Company shall be based on the principle of openness, fairness and justice. Each share of the same class shall have equal rights.</p> <p>...</p>	<p>The issue of the shares of the Company shall be based on the principle of fairness and justice. Each share of the same class shall have equal rights.</p> <p>...</p>
11.	<p>Article 17 The Company may issue shares to investors inside the People’s Republic of China and to investors outside the People’s Republic of China following approval from CSRC.</p> <p>For the purposes of the preceding paragraph, the term “investors outside the People’s Republic of China” shall refer to investors from foreign countries or from Hong Kong, Macao or Taiwan that subscribe for shares issued by the Company, and the term “investors inside the People’s Republic of China” shall refer to investors inside the People’s Republic of China, excluding the above-mentioned regions, that subscribe for shares issued by the Company.</p>	Deleted
12.	<p>Article 19 The registered capital of the Company was RMB42 million at the time of establishment in 1988, and was RMB1.5 billion at the time of share reorganization and re-registration on January 16, 1997. Details of the number of shares subscribed and capital contribution by the promoters are set out as follows:</p> <p>[Omit the table of promoters]</p> <p>The above promoters had transferred all of their shares.</p>	Move to the Appendix to these Articles of Association
13.	<p>Article 20 After the Company’s first overseas offering of foreign shares (the “H shares”) and the successful listing on the Stock Exchange of Hong Kong Limited on June 24, 2004 following the approval by the corporate approving department authorized by the State Council, the composition of the Company’s share capital was: 6,195,053,334 ordinary shares, comprising 3,636,409,636 domestic shares representing 58.70% of the total number of ordinary shares in issue and 2,558,643,698 H shares (including 1,170,751,698 H shares converted from shares held by foreign entities) representing 41.30% of the total number of ordinary shares of the Company in issue.</p>	Deleted

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
14.	<p>Article 21</p> <p><del>After the overseas offer of H shares and the approval having been obtained for the initial public offering in the PRC of 1.15 billion domestic shares and subsequent to the approval of the non-public issue of shares, the issue of convertible corporate bonds and the increase of share capital by way of conversion of the capital reserve, the</del> composition of the Company's share capital as at the date hereof shall be: 18,210,234,607 ordinary shares, comprising 10,762,657,695 domestic shares, representing 59.10% of the total number of ordinary shares in issue and 7,447,576,912 H shares, representing 40.90% of the total number of ordinary shares of the Company in issue. The shareholding structure of the Company is set out below:</p> <p>[Omit the table of shareholding structure]</p>	<p>Article 18</p> <p>The composition of the Company's share capital shall be: 18,210,234,607 ordinary shares, comprising 10,762,657,695 domestic shares, representing 59.10% of the total number of ordinary shares in issue and 7,447,576,912 H shares, representing 40.90% of the total number of ordinary shares of the Company in issue. The shareholding structure of the Company is set out below:</p> <p>[Omit the table of shareholding structure]</p>
15.	<p>Article 22</p> <p>Upon the CSRC approving the plan for issuing overseas listed foreign shares and domestic shares, the board of directors of the Company may arrange for the implementation of such plan by means of separate issues.</p> <p>The Company's plan for separate issues of overseas listed foreign shares and domestic shares in accordance with the preceding paragraph may be implemented separately within 15 months from the date of approval by the CSRC.</p>	Deleted
16.	<p>Article 23</p> <p>If the Company issues overseas listed foreign shares and domestic shares separately within the total amount of shares specified in the issue plan, such issues shall be fully subscribed for at their respective offerings. If the shares cannot be fully subscribed for once due to special circumstances, the shares may, subject to the approval of the CSRC, be issued in several stages.</p>	Deleted
17.	<p>Article 27</p> <p>The promoters' shares of the Company shall not be transferred within one year from the date of the establishment of the Company as a company limited by shares. The transfer of the shares of the Company issued before the initial public offering of the domestic shares (A shares) shall be conducted in accordance with the laws, administrative regulations and the applicable listing</p>	Deleted

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	rules.	
18.	<p>Article 28</p> <p>The <del>regularly</del> <b>purchases and sale of the shares of the Company by the</b> directors, supervisors, senior management of the Company shall <b>regularly comply with the laws, administrative regulations, regulatory requirements and other stipulations of the stock exchanges where the shares of the Company are listed, and they shall report to the Company</b> declare the number of shares held by them and the relevant changes. <del>The transfer of the shares in the Company held by the above officers shall be conducted in accordance with the laws, administrative regulations, regulatory requirements and the applicable listing rules.</del></p>	<p>Article 22</p> <p>The purchases and sale of the shares of the Company by the directors, supervisors, senior management of the Company shall comply with the laws, administrative regulations, regulatory requirements and other stipulations of the stock exchanges where the shares of the Company are listed, and they shall report to the Company the number of shares held by them and the relevant changes.</p>
19.	<p>Article 32</p> <p>The transfer of all or part of the shares by any holder of overseas listed foreign shares shall be effected by the standard transfer form specified by Hong Kong Stock Exchange or such other instrument of transfer as the board of directors may accept. The transfer documents shall be signed by the transferor and the transferee by hand or in a machine-imprinted format. The instrument of transfer shall be kept at the Company's registered address or such other place as the board of directors may from time to time determine.</p>	Deleted
20.	<p>Article 34</p> <p>The Company may, based on its operating and development needs, authorize the increase of its capital in accordance with the relevant provisions of these Articles of Association.</p> <p>The Company may increase its capital by the following methods:</p> <p>(1) <del>by offering new shares to non-specified persons (including to issue new shares to the general public and strategic investors)</del> <b>by public issue of shares;</b></p> <p>(2) <del>by placing new shares to existing shareholders</del> <b>by non-public issue of shares;</b></p> <p>(3) by allotting bonus <del>issue</del> <b>shares</b> to existing shareholders;</p> <p>(4) by capitalizing its <del>capital</del> reserve;</p> <p>(5) by issuing convertible bonds;</p> <p>(6) by formulating employee shareholding schemes in accordance with the law and issue shares to the employee shareholding schemes;</p> <p>(7) by any other methods which is permitted by laws and administrative</p>	<p>Article 28</p> <p>The Company may, based on its operating and development needs, authorize the increase of its capital in accordance with the relevant provisions of these Articles of Association.</p> <p>The Company may increase its capital by the following methods:</p> <p>(1) by public issue of shares;</p> <p>(2) by non-public issue of shares;</p> <p>(3) by allotting bonus shares to existing shareholders;</p> <p>(4) by capitalizing its reserve;</p> <p>(5) by issuing convertible bonds;</p> <p>(6) by formulating employee share purchase plan in accordance with the law and issue shares to the employee shareholding schemes;</p> <p>(7) by any other methods which is permitted by laws, administrative regulations and approved by the CSRC.</p> <p>...</p>

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	regulations <b>and approved by the CSRC.</b> ...	
21.	<p>Article 35 When the Company is to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days from the date of adoption of a resolution <b>at the shareholders' general meeting</b> to reduce its registered share capital and shall make a public announcement about the resolution in newspapers <b>or on the National Enterprise Credit Information Publicity System</b> <del>at least three times</del> within 30 days of the said date. The creditors shall, within 30 days since the date of receiving a <del>written</del> notice or within 45 days since the date of the <del>first</del> public announcement for those who have not received a <del>written</del> notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee <b>therefor</b> <del>for repayment</del>.</p> <p>The registered capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement.</p>	<p>Article 29 When the Company is to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days from the date of adoption of a resolution at the shareholders' general meeting to reduce its registered capital and shall make a public announcement about the resolution in newspapers or on the National Enterprise Credit Information Publicity System within 30 days of the said date. The creditors shall, within 30 days since the date of receiving a notice or within 45 days since the date of the public announcement for those who have not received a notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee therefor.</p> <p>The registered capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement.</p>
22.	<p>Article 37 <del>The Company may, with the approval of the relevant governing authority of the State, proceed to buy back its shares in one of the following manners: (1) to make an offer of buy back to all shareholders at the same proportion; (2) to buy back shares through public trading on a stock exchange; (3) to buy back through an off-market agreement; or (4) other methods as permitted by the CSRC.</del></p> <p><b><u>The Company may repurchase its shares by an open centralized transaction method or other methods as permitted by laws, administrative regulations, the CRSC and the securities exchange(s) on which the shares of the Company are listed.</u></b></p> <p><b><u>The Company's repurchase of its own shares under the circumstance as stipulated in items (3), (5) or (6) of the first paragraph of the Article 30 of these Articles of Association shall be conducted by an open centralized transaction method.</u></b></p>	<p>Article 31 The Company may repurchase its shares by an open centralized transaction method or other methods as permitted by laws, administrative regulations, the CRSC and the securities exchange(s) on which the shares of the Company are listed.</p> <p>The Company's repurchase of its own shares under the circumstance as stipulated in items (3), (5) or (6) of the first paragraph of the Article 30 of these Articles of Association shall be conducted by an open centralized transaction method.</p>

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
23.	<p>Article 38 Where the Company is to buy back shares through off-market agreement, prior approval shall be obtained from the shareholders at general meeting in accordance with these Articles of Association. With prior approval by shareholders at general meeting obtained in the same manner, the Company may rescind or amend contracts concluded in the manner set forth above or waive any of its rights under such contracts.</p> <p>The contracts to buy back shares as referred to in the preceding paragraph includes, but not limited to, an agreement to become obliged to buy back or to acquire of the right to buy back.</p> <p>The Company shall not assign a contract for the buy-back of its own shares or any of its rights thereunder. Where the Company has the right to purchase redeemable share, the purchase price shall be limited to a maximum price if the purchases are not made through the market or by tender. If purchases are by tender, tenders shall be made available to all shareholders on the same terms.</p>	Deleted
24.	<p>Article 40 Unless the Company is in the course of liquidation, it shall comply with the following provisions in buying back its issued and outstanding shares: (1) where the Company buys back its shares at par value, payment shall be made out of the book balance of distributable profits of the Company or out of proceeds of a fresh share issue for that purpose; (2) where the Company buys back its shares at a premium to their par value, payment up to the par value shall be made out of the book balance of distributable profits of the Company or out of a fresh share issue made for that purpose. Payment of the portion in excess of the par value shall be effected as follows: (i) if the shares bought back were issued at their par value, payment shall be made out of the book balance of distributable profits; (ii) if the shares bought back were issued at a premium to their par value, payment shall be made out of the book balance of distributable profit or out of a fresh share issue made for that purpose; provided that the amount paid out of the proceeds of the fresh share issue shall not exceed the total premium</p>	Deleted

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	<p>obtained at the time of issuance of the old shares nor the current amount of the Company's premium account (or capital common reserve account) (including the premiums from the fresh share issue) at the time of buy-back;</p> <p>(3) the sums paid by the Company for the purposes set forth below shall be paid out of the Company's distributable profits:</p> <p>(i) acquisition of the right to buy-back its own shares;</p> <p>(ii) modification of any contract for buying back its own shares;</p> <p>(iii) release from any of its obligations under any buy-back contract.</p> <p>(4) after the par value of the annulled shares has been deducted from the registered capital of the Company in accordance with relevant provisions, that portion of the amount deducted from the distributable profit for payment of the par value portion of the shares bought back shall be transferred to the Company's premium account (or capital common reserve account).</p>	
25.	<p>Article 41</p> <p>The Company or its subsidiaries (including associated companies of the Company) shall not <del>at any time in any manner provide financial assistance to anyone purchasing or proposing to purchase the Company's shares, including but not limited to</del> financial assistance <del>provided in the form of</del> <b>granting, lending, guarantee and others</b> to <b>anyone</b> director, supervisor or senior management to purchase the Company's shares. <del>Persons becoming directly or indirectly liable as a result of the purchase of shares are also included. , except</del> <b>for the employee share purchase plans implemented by the Company.</b></p> <p><del>The Company and its subsidiaries (including associated companies of the Company) shall not at any time in any manner provide financial assistance for the purpose of reducing or relieving the aforementioned persons of their liability.</del></p> <p><del>This Article shall not be applicable to circumstances as stated in Article 43.</del></p> <p><b><u>For the benefit of the Company, with the approval of more than two-thirds of all directors, the board of directors may approve the Company to provide financial assistance for others to acquire the shares of the Company, but the cumulative total amount of financial assistance shall not exceed 10% of the total issued share capital of the Company.</u></b></p>	<p>Article 26</p> <p>The Company or its subsidiaries (including associated companies of the Company) shall not provide financial assistance in the form of granting, lending, guarantee and others to anyone to purchase the Company's shares, except for the employee share purchase plans implemented by the Company.</p> <p>For the benefit of the Company, with the approval of more than two-thirds of all directors, the board of directors may approve the Company to provide financial assistance for others to acquire the shares of the Company, but the cumulative total amount of financial assistance shall not exceed 10% of the total issued share capital of the Company.</p> <p>If the violation of the first two provisions causes losses to the Company, the responsible directors, supervisors, and senior management shall bear the liability for compensation in accordance with the law.</p>

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	<p><b><u>If the violation of the first two provisions causes losses to the Company, the responsible directors, supervisors, and senior management shall bear the liability for compensation in accordance with the law.</u></b></p>	
26.	<p>Article 42 The “financial assistance” referred to in this chapter shall include (but not be limited to) financial assistance in the forms set out below: (1) gift; (2) guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligation by the obligor), compensation (other than compensation in respect of the Company’s own fault), relief or waiver of rights; (3) provision of a loan or the making of any other agreement under which the obligations of the Company are to be fulfilled before the obligations of another party, or the change in parties to, or the assignment of rights under such loan or contract; and (4) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced to a material extent.</p> <p>The “assumption of obligations” referred to in this chapter shall include the assumption of obligation by way of contract or by way of arrangement (irrespective of whether such contract or arrangement is enforceable or not and irrespective of whether such obligation is to be borne solely by the obligor or jointly with any other persons) or by any other means which results in a change in his/her financial position.</p>	Deleted
27.	<p>Article 43 The following activities should not be regarded as restricted activities under Article 41: (1) the provision of financial assistance by the Company in good faith for the benefit of the Company and the main purpose of the financial assistance is not to purchase shares in the Company, or the financial assistance is an incidental part of a master plan of the Company; (2) the lawful distribution of the Company’s assets as dividends; (3) the distribution of dividends in the form of shares;</p>	Deleted

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	<p>(4) a reduction of registered capital, a buy-back of shares, capital restructuring, etc. in accordance with these Articles of Association;</p> <p>(5) the provision of loans by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance was paid out of the Company's distributable profits); and</p> <p>(6) contributions made by the Company to the employee shareholding scheme (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance was paid out of the Company's distributable profits).</p>	
28.	<p>Article 46 The Company shall keep a register of shareholders <b><u>according to the certificates provided by the securities registration authority.</u></b> <del>which shall contain the following particulars:</del></p> <p><del>(1) the name (title), address (domicile), occupation or nature of each shareholder;</del></p> <p><del>(2) the class and number of shares held by each shareholder;</del></p> <p><del>(3) the amount paid up or agreed to be paid up on the shares held by each shareholder;</del></p> <p><del>(4) the serial numbers of the shares held by each shareholder;</del></p> <p><del>(5) the date on which each shareholder was registered as a shareholder; and</del></p> <p><del>(6) the date on which each shareholder ceased to be a shareholder.</del></p> <p>The register of shareholders shall be sufficient evidence of the shareholders' shareholding in Company, <del>unless there is evidence to the contrary.</del></p>	<p>Article 35 The Company shall keep a register of shareholders according to the certificates provided by the securities registration authority. The register of shareholders shall be sufficient evidence of the shareholders' shareholding in the Company.</p>
29.	<p>Article 48 The Company shall keep a complete register of shareholders.</p> <p>The register of shareholders shall include the following parts:</p> <p>(1) a register kept at the Company's domicile other than those provided for under items (2) and (3) of this paragraph;</p> <p>(2) the register(s) of holders of overseas listed foreign shares kept in the place(s) of the securities exchange(s) outside the People's Republic of China on which the shares are listed; and</p>	Deleted

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	(3) registers of shareholders kept in such other places as the board of directors may decide necessary for listing purposes.	
30.	<p>Article 49 Different parts of the register of shareholders shall not overlap. The transfer of shares registered in a certain part of the register of shareholders shall not, during the continuance of the registration of such shares on that part of the register, be registered in any other part of the register.</p> <p>Changes and corrections to each part of the register of shareholders shall be in accordance with the laws of the places where that part is kept.</p>	Deleted
31.	<p>Article 50 All the fully paid overseas listed foreign shares shall be freely transferable pursuant to these Articles of Association. However, in relation to H shares the board of directors may refuse to recognize any instrument of transfer without providing any reason thereof, unless the following conditions are satisfied:</p> <p>(1) a sum of HK\$2.5 (per transfer document) or such other sum as the board of directors may require from time to time (provided that such sum shall not exceed such higher amount as stated in the Stock Exchange Listing Rules from time to time), has been paid to the Company for registration of the share transfer documents or such other documents in relation to or affecting the ownership of the shares;</p> <p>(2) the instrument of transfer only involves H shares;</p> <p>(3) the stamp duty payable in respect of the instrument of transfer has been paid;</p> <p>(4) relevant share certificates and such other evidence which the board of directors may reasonably require to show that the transferor has the right to transfer the shares have been produced;</p> <p>(5) if the shares are transferred to joint holders, the number of joint holders shall not exceed four; and</p> <p>(6) the shares concerned are free of any lien in favor of the Company.</p>	Deleted
32.	<p>Article 53 Any person that challenges the register of shareholders and requests for his name to be entered into or removed from the register may apply to a competent Court for correction of the register.</p>	Deleted
33.	Article 54	Deleted

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	<p>Any shareholder who is registered on the register of shareholders or requests for his name to be entered into the register of shareholders may apply to the Company for issuance of a replacement certificate in respect of such shares (“Relevant Shares”) if his share certificate (“Original Share Certificate”) is lost.</p> <p>Applications for the replacement of share certificates from holders of domestic shares who have lost their certificates shall be dealt with in accordance with relevant requirements of the Company Law.</p> <p>Applications for the replacement of share certificates from holders of overseas listed foreign shares who have lost their certificates may be dealt with in accordance with the laws, securities exchange regulations and other relevant regulations of the place where the original register of holders of the overseas listed foreign shares is kept.</p> <p>Applications for the replacement of share certificates from holders of H shares who have lost their certificates shall comply with the following requirements:</p> <p>(1) The applicant shall submit the application in the form prescribed by the Company, accompanied by a notarial certificate or statutory declaration. The notarial certificate or statutory declaration shall include the applicant’s reason for the application, the circumstances and proof of the loss of the share certificate and a declaration that no other person may require registration as a shareholder in respect of the Relevant Shares;</p> <p>(2) The Company shall not have received any declaration requesting for registration as a shareholder in respect of such shares from any person other than the applicant before it decides to issue a replacement share certificate;</p> <p>(3) If the Company decides to issue a replacement share certificate to the applicant, it shall publish a public announcement of its intention to do so in the newspapers or periodicals designated by the board of directors; the period of the public announcement shall be 90 days, during which such announcement shall be published repeatedly at least once every 30 days;</p> <p>(4) Before publishing the public announcement in relation to its intention to issue a replacement share certificate, the Company shall submit a copy of the announcement to be published to the securities exchange on which it is listed,</p>	

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	<p>and may proceed with its publication after having received a reply from the securities exchange confirming that the announcement has been displayed in the securities exchange. The Company shall display the public announcement in the securities exchange for a period of 90 days.</p> <p>If the application for issuance of a replacement share certificate was made without the consent of the registered holder of the Relevant Shares, the Company shall mail to such shareholder a photocopy of the public announcement that it intends to publish;</p> <p>(5) At the expiration of the 90-day period provided for in items (3) and (4) hereof, if the Company did not receive any objection to the issuance of a replacement share certificate from any person, it may issue a replacement share certificate according to the application of the applicant;</p> <p>(6) When the Company issues a replacement share certificate in accordance with this Article, it shall immediately cancel the Original Share Certificate and record such cancellation and the issuance of the replacement share certificate in the register of shareholders; and</p> <p>(7) All expenses relating to the cancellation of the Original Share Certificate and the issuance of a replacement share certificate shall be borne by the applicant. The Company shall be entitled to refuse to take any action until the applicant has provided a reasonable guarantee.</p>	
34.	<p>Article 55</p> <p>After the Company has issued a replacement share certificate in accordance with these Articles of Association, it shall not delete from the register of shareholders the name of a bona fide purchaser of the replacement share certificate mentioned above or a shareholder that is subsequently registered as the owner of the shares (provided that he is bona fide purchaser).</p>	Deleted
35.	<p>Article 56</p> <p>The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the Original Share Certificate or the issuance of the replacement share certificate, unless the claimant is able to prove that the Company has acted in a deceitful manner.</p>	Deleted
36.	<p>Article 58</p> <p>Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>...</p> <p>(3) to supervise and control the Company's <u>operation</u> business activities, and</p>	<p>Article 40</p> <p>Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>...</p> <p>(3) to supervise the Company's operation, and make suggestions or inquiries</p>

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	<p>make suggestions or inquiries in accordance with the law;</p> <p>...</p> <p><del>(5) to obtain relevant information in accordance with these Articles of Association, which shall include:</del></p> <p><del>(I) to obtain these Articles of Association upon payment of a charge to cover costs;</del></p> <p><del>(II) to inspect and make copies, upon payment of reasonable charges, of:</del></p> <p><del>(i) all parts of the register of shareholders;</del></p> <p><del>(ii) personal information of the directors, supervisors, and other senior management of the Company, including:</del></p> <p><del>(a) present and former names and aliases;</del></p> <p><del>(b) principal address (place of domicile);</del></p> <p><del>(c) nationality;</del></p> <p><del>(d) primary and all other part time occupations and duties;</del></p> <p><del>(e) identification documents and their numbers;</del></p> <p><del>(iii) the status of the Company's share capital;</del></p> <p><del>(iv) the annual report;</del></p> <p><del>(v) reports showing the aggregate par value, number of shares, and maximum and minimum prices paid in respect of each class of shares bought back by the Company since the last fiscal year as well as all the expenses paid by the Company therefore; and</del></p> <p><del>(vi) minutes of shareholders' meetings, board resolutions and supervisors' resolutions, receipts of the Company's loan notes, financial reports;</del> <b><u>to inspect and make copies of relevant information of the Company in accordance with the Company Law, the Securities Law and other laws, administrative regulations, and regulatory requirements;</u></b></p> <p><b><u>Shareholders and the accounting firms, law firms and other intermediary agencies they appointed shall comply with the requirements of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy and personal information when inspecting and making copies of relevant information.</u></b> In the event that any leakage of the above information by shareholders who obtained such information in accordance with these Articles of Association which results in damages to the Company's legitimate interests, such shareholders shall bear the compensation liability in accordance with the law for the relevant loss.</p>	<p>in accordance with the law;</p> <p>...</p> <p>(5) to inspect and make copies of relevant information of the Company in accordance with the Company Law, the Securities Law and other laws, administrative regulations, and regulatory requirements;</p> <p>Shareholders and the accounting firms, law firms and other intermediary agencies they appointed shall comply with the requirements of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy and personal information when inspecting and making copies of relevant information. In the event that any leakage of the above information by shareholders who obtained such information in accordance with these Articles of Association which results in damages to the Company's legitimate interests, such shareholders shall bear the compensation liability in accordance with the law for the relevant loss.</p> <p>...</p> <p>(8) the right to request for recording and changing the register of shareholders;</p> <p>(9) other rights granted by laws, administrative regulations, departmental rules, and these Articles of Association.</p>

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	<p>...</p> <p>(8) <b><u>the right to request for recording and changing the register of shareholders;</u></b></p> <p>(9) other rights granted by laws, administrative regulations, departmental rules, and these Articles of Association.</p>	
37.	<p>Article 59</p> <p>A shareholder who wants to examine the mentioned information or request for the related material shall provide the Company with the written documentation evidencing the class and number of shares held by the shareholder. The Company shall provide the related information or material as per their request after having verified the identity of the shareholder <b><u>and reviewed the requirements of the shareholder.</u></b></p>	<p>Article 41</p> <p>A shareholder who requests to inspect the information mentioned in preceding Article or requests for the related material shall provide the Company with the written documentation evidencing the classes and number of shares he/she holds. The Company shall provide the related information or material as per his/her request after having verified the identity of the shareholder and reviewed the requirements of the shareholder.</p>
38.	<p>Article 63</p> <p>Holders of ordinary shares of the Company shall have the following obligations, in addition to performing shareholder obligations in accordance with the Company Law and other laws, regulations and regulatory provisions:</p> <p>...</p> <p>Except as otherwise provided in these Articles of Association, other than the conditions agreed to by ordinary shareholders at the time of subscription, ordinary shareholders shall not be subject to additional conditions unilaterally imposed thereafter.</p> <p><del>Unless otherwise stipulated by laws, administrative regulations or regulatory requirements, the Company shall not freeze or otherwise impair any right of any person for the reason that the person fails to disclose that he directly or indirectly enjoys rights attached to the shares of the Company.</del></p>	<p>Article 45</p> <p>Holders of ordinary shares of the Company shall have the following obligations, in addition to performing shareholder obligations in accordance with the Company Law and other laws, regulations and regulatory provisions:</p> <p>...</p> <p>Except as otherwise provided in these Articles of Association, other than the conditions agreed to by ordinary shareholders at the time of subscription, ordinary shareholders shall not be subject to additional conditions unilaterally imposed thereafter.</p>
39.	<p>Article 66</p> <p>In addition to the obligations imposed by law, administrative regulations or the listing rules of the securities exchange(s) on which the shares of Company are listed, controlling shareholders may not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below:</p> <p>(1) relieving a director or supervisor of the responsibility to act honestly in the best interests of the Company;</p>	Deleted

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	<p>(2) granting approval to a director or supervisor (for his own or another person’s benefit) for depriving the Company of its property in any way, including (but not limited to) any opportunities that are favorable to the Company; or</p> <p>(3) granting approval to a director or supervisor (for his own or another person’s benefit) for depriving other shareholders of their rights or interests, including (but not limited to) rights to distributions and voting rights, unless pursuant to a restructuring of the Company submitted to and adopted by the shareholders’ general meeting in accordance with these Articles of Association.</p>	
40.	<p>Article 67  For the purposes of the preceding Article, the term “controlling shareholder” shall refer to a person that satisfies any of the following conditions:  <del>(1) that person, where acting alone or in concert with other parties, has the power to elect more than half of the directors;</del>  <del>(2) that person, where acting alone or in concert with other parties, can exercise or control the exercise of over 30% of the Company’s voting rights;</del>  <del>(3) that person, where acting alone or in concert with other parties, holds over 30% of the issued shares of the Company; or</del>  <del>(4) that person, where acting alone or in concert with other parties, has actual control over the Company in any other manner.</del>  For the purposes of this chapter, the term “acting in concert” shall refer to two or more persons acting unanimously, achieved by way of an agreement (whether orally or in writing), to obtain voting rights in the Company through any of such persons, so as to strengthen their control over the Company  <b><u>shareholder who holds ordinary shares representing over 50% of the total share capital of the Company; a shareholder whose shareholding is less than 50% but the voting rights attached to his/her/its shareholding are sufficient to have a material impact on the resolutions of a shareholders’ general meeting.</u></b></p>	<p>Article 48  For the purposes of the preceding Article, the term “controlling shareholder” shall refer to a shareholder who holds ordinary shares representing over 50% of the total share capital of the Company; a shareholder whose shareholding is less than 50% but the voting rights attached to his/her/its shareholding are sufficient to have a material impact on the resolutions of a shareholders’ general meeting.</p> <p>Reference to de facto controller above shall mean individuals who via investment relationships, agreements or other arrangements can actually control the activities of the Company.</p>
41.	<p>Article 68 –  Reference to de facto controller above shall mean individuals <del>not being shareholders but</del>, who via investment relationships, agreements or other arrangements can actually control the activities of the Company.</p>	
42.	Article 70	Article 50

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	<p><b><u>Except as otherwise provided in these Articles of Association,</u></b> tThe shareholders' general meeting shall exercise the following functions and powers:</p> <p>(1) <del>to determine the business policies and investment plans of the Company;</del>  <del>(2) to elect and replace directors and to determine matters relating to the remuneration of the directors;</del>  <del>(3) to elect and replace the supervisors other than those representing employees of the Company and to determine matters concerning the remuneration of supervisors;</del>  <del>(4) to consider and approve the reports of the board of directors;</del>  <del>(5) to consider and approve the reports of the supervisory committee;</del>  <del>(6) to consider and approve the Company's annual financial budget and final account proposals;</del>  <del>(7) to consider and approve the Company's profits distribution plans and loss recovery plans;</del>  <del>(8) to pass resolutions relating to the increase or reduction of the Company's registered capital;</del>  <del>(9) to pass resolutions relating to matters such as the merger, division, dissolution or liquidation or change of the corporate form of the Company;</del>  <del>(10) to pass resolutions relating to the issuance of bonds or other securities by the Company or the listing of the Company;</del>  <del>(11) to pass resolutions on the appointment, dismissal or discontinuation of engagement of accounting firms responsible for performing regular and statutory audits to the financial reports of the Company;</del>  <del>(12) to amend these Articles of Association and deliberate the procedural rules of the general meetings, the board of directors and the supervisory committee;</del>  <del>(13) to consider proposals raised by shareholder(s), individually or collectively representing over 3% of the Company's voting shares;</del>  ...  <del>(20) any other matters that shall be resolved by the shareholders in general meeting as required by laws, administrative regulations, departmental rules, listing rules or these Articles of Association.</del></p>	<p>Except as otherwise provided in these Articles of Association, the shareholders' general meeting shall exercise the following functions and powers:</p> <p>(1) to elect and replace directors and to determine matters relating to the remuneration of the directors;</p> <p>(2) to elect and replace the supervisors other than those representing employees of the Company and to determine matters concerning the remuneration of supervisors;</p> <p>(3) to consider and approve the reports of the board of directors;</p> <p>(4) to consider and approve the reports of the supervisory committee;</p> <p>(5) to consider and approve the Company's profits distribution plans and loss recovery plans;</p> <p>(6) to pass resolutions relating to the increase or reduction of the Company's registered capital;</p> <p>(7) to pass resolutions relating to the merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(8) to pass resolutions relating to the issuance of bonds or other securities by the Company or the listing of the Company;</p> <p>(9) to pass resolutions on the appointment, dismissal or discontinuation of engagement of accounting firms responsible for performing regular and statutory audits for the financial reports of the Company;</p> <p>(10) to amend these Articles of Association and deliberate the procedural rules of the general meetings, the board of directors and the supervisory committee;</p> <p>...</p> <p>(17) any other matters that shall be resolved by the shareholders at general meeting as required by laws, administrative regulations, departmental rules, listing rules or these Articles of Association.</p>
43.	<p>Article 74  When the Company convenes an annual general meeting, a written notice to</p>	<p>Article 54  When the Company convenes an annual general meeting, a written notice to</p>

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	<p>notify all registered shareholders must be given <b>by way of announcement</b> no later than 20 days before the meeting; when the Company convenes an extraordinary general meeting, a written notice to notify all registered shareholders must be given <b>by way of announcement</b> no later than 15 days before the meeting. Such notice shall contain the matters to be considered at the meeting as well as the date and venue of the meeting.</p> <p>...</p>	<p>notify all registered shareholders must be given by way of announcement no later than 20 days before the meeting; when the Company convenes an extraordinary general meeting, a written notice to notify all registered shareholders must be given by way of announcement no later than 15 days before the meeting. Such notice shall contain the matters to be considered at the meeting as well as the date and venue of the meeting.</p> <p>...</p>
44.	<p>Article 75 When the shareholders' general meeting is held, the board of directors, the supervisory committee and the shareholders individually or collectively holding more than <del>31</del>% of the Company's shares shall have the right to put forward a proposal in writing to the Company, and the Company shall incorporate those matters in the proposal which fall within the scope of the duties of the shareholders' general meeting into the agenda of such meeting.</p> <p>The shareholders individually or collectively holding more than <del>31</del>% of the Company's shares may submit in writing an interim proposal to the <del>convener</del> <b>board of directors</b> 10 days before the date of the convening of the shareholders' general meeting; <b>and shall provide supporting documents for holding the Company's shares. If the proposing shareholders meet the eligibility and the relevant proposals comply with the relevant requirements of the Company Law and Article 56 of these Articles of Association, the board of directors</b> The <del>convener</del> shall serve a supplementary notice within two days upon receipt of the interim proposal to announce the content of the interim proposal. <b>During the period from the serving of the notice of proposal to the announcement of the poll results of the resolution of the shareholders' general meeting, the shareholding of the shareholders submitting the interim proposal shall not be less than 1%.</b></p> <p>...</p>	<p>Article 55 When the shareholders' general meeting is held, the board of directors, the supervisory committee and the shareholders individually or collectively holding more than 1% of the Company's shares shall have the right to put forward a proposal in writing to the Company, and the Company shall incorporate those matters in the proposal which fall within the scope of the duties of the shareholders' general meeting into the agenda of such meeting.</p> <p>The shareholders individually or collectively holding more than 1% of the Company's shares may submit in writing an interim proposal to the board of directors 10 days before the date of the convening of the shareholders' general meeting, and shall provide supporting documents for holding the Company's shares. If the proposing shareholders meet the eligibility and the relevant proposals comply with the relevant requirements of the Company Law and Article 56 of these Articles of Association, the board of directors shall serve a supplementary notice within two days upon receipt of the interim proposal to announce the content of the interim proposal. During the period from the serving of the notice of proposal to the announcement of the poll results of the resolution of the shareholders' general meeting, the shareholding of the shareholders submitting the interim proposal shall not be less than 1%.</p> <p>...</p>
45.	<p>Article 79 The notice of the shareholders' general meeting shall meet the following requirements: (1) <del>be made in writing;</del> (2) specify the venue, date and time of the meeting;</p>	<p>Article 59 The notice of the shareholders' general meeting shall meet the following requirements: (1) specify the venue, date and time of the meeting; (2) specify the record date for the purpose of determining which shareholders</p>

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	<p><del>(32) specify the record date for the purpose of determining which shareholders are entitled to attend the shareholders' meeting;</del></p> <p><del>(43) the name and contact number of the general contact person handling matters in relation to the shareholders' meeting;</del></p> <p><del>(5) set out the matters to be considered at the meeting;</del></p> <p><del>(6) provide the shareholders with such information and explanation as necessary for them to make informed decisions in connection with the matters to be discussed. This principle shall apply (but not limited to) when the Company proposes a merger, buy back of shares, reorganization of share capital or other restructuring, it shall provide the specific conditions and contracts (if any) of the proposed transaction, and explain the causes and effects of the transaction;</del></p> <p><del>(7) it shall disclose the nature and extent of material conflict of interests, if any, of any director, supervisor or senior managerial in any matter to be discussed; and provide an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor and senior management in his capacity as shareholder and the way in which such matter would affect other shareholders of the same category;</del></p> <p><del>(8) contain the full text of any special resolution to be proposed and approved at the meeting;</del></p> <p><b>(4) the matters and proposals to be considered at the meeting;</b></p> <p><del>(95) contain a clear statement that shareholders entitled to attend and vote at the meeting have the right to appoint one or more proxies <u>in writing</u> to attend and vote at the meeting on their behalf and that such proxies need not be shareholders;</del></p> <p><del>(10) the time and place for the delivery of the meeting's proxy form.</del></p> <p><b>(6) the time and procedures for voting online or by other means.</b></p>	<p>are entitled to attend the shareholders' meeting;</p> <p>(3) the name and contact number of the general contact person handling matters in relation to the shareholders' meeting;</p> <p>(4) the matters and proposals to be considered at the meeting;</p> <p>(5) contain a clear statement that shareholders entitled to attend and vote at the meeting have the right to appoint one or more proxies in writing to attend and vote at the meeting on their behalf and that such proxies need not be shareholders;</p> <p>(6) the time and procedures for voting online or by other means.</p>
46.	<p>Article 81</p> <p>The notice of a shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote thereat) by assigned persons or prepaid mail to the recipient's address shown in the register of shareholders (unless otherwise required by these Articles of Association). For holders of domestic shares, the notice of a shareholders' general meeting may also be given by public announcement.</p>	Deleted

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	<p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers specified by the China Securities Regulatory Commission. Once the announcement has been published, all holders of domestic shares shall be deemed to have received notice of the relevant meeting.</p>	
47.	<p>Article 82 The notice of general meeting, information or explanatory statement that shall be served on holders of overseas listed foreign shares shall be delivered by any of the following means:</p> <p>(1) by personal delivery or by mail to the registered address of such holders of overseas listed foreign shares. The Company shall use its best endeavours to deliver in Hong Kong the notice that shall be served on the holders of H shares;</p> <p>(2) posting on the Company’s website of the Company (www.pingan.cn) or the website designated by the stock exchange where the Company is listed according to applicable laws, administrative regulations and the relevant listing rules;</p> <p>(3) any other means acceptable to stock exchange where the shares of the Company are listed.</p>	Deleted
48.	<p>Article 86 <del>Shareholders shall appoint proxy in writing, signed by the person appointing or person authorised in writing. An instrument appointing a legal entity as proxy shall have applied to it its company chop or signed by its directors or duly authorized person or other authorized signatory. The form of proxy shall state the number of shares in respect of which the proxy shall act. Where multiple proxies are appointed, each instrument of proxy shall state the number of shares in respect of which the particular proxy shall act.</del> <b><u>and instruments of proxies shall specify the following particulars:</u></b></p> <p><b><u>(1) name of the proxy;</u></b></p> <p><b><u>(2) whether the proxy has the right to vote;</u></b></p> <p><b><u>(3) separate instructions as to whether to vote for, vote against, or abstain from voting on each item for consideration on the agenda of the shareholders’ general meeting;</u></b></p>	<p>Article 64 Shareholders shall appoint proxy in writing, and instruments of proxies shall specify the following particulars:</p> <p>(1) name of the proxy;</p> <p>(2) whether the proxy has the right to vote;</p> <p>(3) separate instructions as to whether to vote for, vote against, or abstain from voting on each item for consideration on the agenda of the shareholders’ general meeting;</p> <p>(4) the date of issuance and term of validity of the instrument of proxies;</p> <p>(5) the signature (or seal) of the principal; if the principal is a legal person shareholder, the seal of the legal person shall be affixed.</p>

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	<p><b><u>(4) the date of issuance and term of validity of the instrument of proxies;</u></b>  <b><u>(5) the signature (or seal) of the principal; if the principal is a legal person shareholder, the seal of the legal person shall be affixed.</u></b></p>	
49.	<p>Article 87  <del>The instrument appointing a voting proxy shall be deposited at the domicile of the Company or at the other place as specified in the notice of the meeting within 24 hours prior to the meeting to which the voting right as appointed by the instrument relates or within 24 hours prior to the specified time of the vote.</del>  Where the instrument <b>appointing a voting proxy</b> is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.  ...</p>	<p>Article 65  Where the instrument appointing a voting proxy is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.  ...</p>
50.	<p>Article 96  The resolutions of a shareholders' general meeting are classified into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' general meeting shall be passed by <del>more than</del> <b>over</b> half of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution of the shareholders' general meeting shall be passed by more than two-thirds of the Company's total voting rights held by the shareholders who are present at the meeting (including proxies).</p>	<p>Article 74  The resolutions of a shareholders' general meeting are classified into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' general meeting shall be passed by over half of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution of the shareholders' general meeting shall be passed by more than two-thirds of the Company's total voting rights held by the shareholders who are present at the meeting (including proxies).</p>
51.	<p>Article 97  <b><u>Unless otherwise required in these Articles of Association,</u></b> <del>t</del>The following matters shall be resolved by way of ordinary resolution of the shareholders' general meeting:  ...  (4) the Company's <del>annual financial budget plans, final financial plans, annual reports, balance sheets, profit and loss accounts and other financial statements;</del>  ...  (6) <del>the Company's business policies and investment plans;</del></p>	<p>Article 75  Unless otherwise required in these Articles of Association, the following matters shall be resolved by way of ordinary resolution of the shareholders' general meeting:  ...  (4) the Company's annual reports;  ...  (6) engagement, removal or discontinuation of engagement of the accounting firms responsible for performing regular and statutory audits for the financial</p>

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	<p><del>(7)</del> engagement <del>or</del>, removal <b>or discontinuation of engagement</b> of the accounting firms responsible for performing regular and statutory audits for the financial reports of the Company;</p> <p>(<del>8</del>7) matters other than those which are required by the laws, administrative regulations and these Articles of Association to be resolved by way of special resolutions.</p>	<p>reports of the Company;</p> <p>(7) matters other than those which are required by the laws, administrative regulations and these Articles of Association to be resolved by way of special resolutions.</p>
52.	<p>Article 98</p> <p><b><u>Unless otherwise required in these Articles of Association,</u></b> tThe following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</p> <p>(1) increase or reduction of the Company's <b><u>registered share</u></b> capital;</p> <p>...</p> <p>(3) issuance of Company's bonds <del>and any type of shares, warrants and</del> <b><u>or other marketable</u></b> securities as well as the listing;</p> <p>...</p> <p>(10) other matters which are required by the laws, administrative regulations or these Articles of Association, and matters which, according to an ordinary resolution of the shareholders' general meeting, may have a significant impact on the Company and should require adoption by way of a special resolution.</p>	<p>Article 76</p> <p>Unless otherwise required in these Articles of Association, the following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</p> <p>(1) increase or reduction of the Company's registered capital;</p> <p>...</p> <p>(3) issuance of Company's bonds or other marketable securities as well as the listing;</p> <p>...</p> <p>(10) other matters which are required by the laws, administrative regulations or these Articles of Association, and matters which, according to an ordinary resolution of the shareholders' general meeting, may have a significant impact on the Company and should require adoption by way of a special resolution.</p>
53.	<p>Article 100</p> <p><del>On a poll taken at a meeting, a shareholder (including his proxies) entitled to two or more votes need not cast all his votes in the same way.</del></p> <p><b><u>Shareholders attending the shareholders' general meetings shall express one of the following opinions on the proposals submitted for voting: for, against or abstain, except that the securities registration and clearing house, as the nominee of shares under the mutual stock market access between Mainland and Hong Kong, makes a declaration according to the intentions of the beneficial owners.</u></b></p> <p><b><u>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by them shall be counted as "abstain".</u></b></p>	<p>Article 78</p> <p>Shareholders attending the shareholders' general meetings shall express one of the following opinions on the proposals submitted for voting: for, against or abstain, except that the securities registration and clearing house, as the nominee of shares under the mutual stock market access between Mainland and Hong Kong, makes a declaration according to the intentions of the beneficial owners.</p> <p>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by them shall be counted as "abstain".</p>
54.	<p>Article 109</p> <p>If the number of directors falls short of the minimum number required by the Company Law or the unrecovered losses of the Company amount to one-third</p>	Deleted

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	of the total amount of its paid-up share capital and the board of directors fails to convene the shareholders' meeting within the stipulated time, the supervisors or shareholders may convene a shareholders' meeting according to the procedure set forth in Articles 106 and 107.	
55.	<p>Article 110</p> <p>The general meeting shall be presided over by the chairman of the board of directors who shall act as the chairman of the meetings. If the chairman is unable or has failed to perform his duties, the <del>executive director acting as vice chairman shall preside over and act as the chairman of the meetings; in the event that the executive director acting as vice chairman is unable or has failed to perform his duties, the non-executive director acting as vice chairman shall preside over and act as the chairman of the meetings; in the event that the non-executive director acting as vice chairman is unable or has failed to perform his duties, a</del><b>an executive</b> director shall be jointly elected by a simple majority of directors to preside over and act as the chairman of the meetings.</p> <p>...</p>	<p>Article 87</p> <p>The general meeting shall be presided over by the chairman of the board of directors who shall act as the chairman of the meetings. If the chairman is unable or has failed to perform his duties, the vice chairman shall preside over and act as the chairman of the meetings; in the event that the vice chairman is unable or has failed to perform his duties, an executive director shall be jointly elected by a simple majority of directors to preside over and act as the chairman of the meetings.</p> <p>...</p>
56.	<p>Article 113</p> <p>The measures and procedures to nominate directors and supervisors other than those representing employees are as follows:</p> <p>(1) the board of directors, <b><u>the nomination and remuneration committee under the board of directors and shareholders who meet the qualifications required by laws, regulations and regulatory provisions, may and the supervisory committee may respectively nominate the candidates for directors within the headcount limit as provided in these Articles of Association and in accordance with the intended numbers to be elected; in addition, the supervisory committee may nominate the candidates for independent directors;</u></b> <del>for directors and supervisors to be elected from shareholders within the headcount limit as provided in these Articles of Association and according to the intended numbers to be elected.</del></p> <p><b><u>The supervisory committee is entitled to nominate the candidates for supervisors other than those representing employees within the headcount limit as provided in these Articles of Association and in accordance with the intended numbers to be elected;</u></b></p> <p>(2) the nomination <b><u>and remuneration</u></b> committee <b><u>under the board of</u></b></p>	<p>Article 90</p> <p>The measures and procedures to nominate directors and supervisors other than those representing employees are as follows:</p> <p>(1) the board of directors, the nomination and remuneration committee under the board of directors and shareholders who meet the qualifications required by laws, regulations and regulatory provisions, may nominate the candidates for directors within the headcount limit as provided in these Articles of Association and in accordance with the intended numbers to be elected; in addition, the supervisory committee may nominate the candidates for independent directors;</p> <p>The supervisory committee is entitled to nominate the candidates for supervisors other than those representing employees within the headcount limit as provided in these Articles of Association and in accordance with the intended numbers to be elected;</p> <p>(2) the nomination and remuneration committee under the board of directors shall preliminarily examine the qualifications and conditions of the director candidates and submit the qualified candidates to the board of directors for deliberation; the qualifications of the supervisor candidates shall be deliberated by the supervisory committee. Being considered and approved by the board of</p>

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	<p><b>directors</b> shall preliminarily examine the qualifications and conditions of the director candidates and submit the qualified candidates to the board of directors for deliberation; the qualifications of the supervisor candidates shall be deliberated by the supervisory committee. <b><u>Being considered and approved by the board of directors and the supervisory committee, written proposals of the director candidates and the supervisor candidates</u></b> <del>The nominees of directors and supervisors shall</del> <b><u>be submitted</u></b> <del>submit a written proposal of the candidate directors and the candidate supervisors to the shareholders' general meeting. The board of directors and the supervisory committee shall provide to the shareholders the resume and brief conditions of the candidate directors and the candidate supervisors;</del></p> <p>(3) the shareholders' general meeting shall vote on the candidates one by one. Accumulative voting system may be adopted when electing directors and supervisors at the shareholders' general meeting. Accumulative voting system must be adopted for the election of directors and supervisors when a single shareholder of the Company (the shareholdings of connected shareholders and any person acting in concert with him/her shall be calculated accumulatively) holds more than 20% of the Company's shareholding, and no more than 2 directors can be nominated by any single shareholder; <b><u>A shareholder who has nominated a non-independent director and his/her/its related parties shall not nominate an independent director, and a shareholder who has nominated a director and his/her/its related parties shall not nominate a supervisor;</u></b></p> <p>(4) in case of any need to add or change any director or supervisor, <del>the board of directors or the supervisory committee is responsible for proposing</del> <b><u>the nominators shall propose in accordance with the provisions of item (1) of this Article and submit it to the board of directors or the supervisory committee, and the board of directors or the supervisory committee shall consider it and propose</u></b> to the shareholders' general meeting the selection or</p>	<p>directors and the supervisory committee, written proposals of the director candidates and the supervisor candidates shall be submitted to the shareholders' general meeting. The board of directors and the supervisory committee shall provide to the shareholders the resume and brief conditions of the candidate directors and the candidate supervisors;</p> <p>(3) the shareholders' general meeting shall vote on the candidates one by one. Accumulative voting system may be adopted when electing directors and supervisors at the shareholders' general meeting. Accumulative voting system must be adopted for the election of directors and supervisors when a single shareholder of the Company (the shareholdings of connected shareholders and any person acting in concert with him/her/it shall be calculated accumulatively) holds more than 20% of the Company's shareholding, and no more than 2 directors can be nominated by any single shareholder. A shareholder who has nominated a non-independent director and his/her/its related parties shall not nominate an independent director, and a shareholder who has nominated a director and his/her/its related parties shall not nominate a supervisor;</p> <p>(4) in case of any need to add or change any director or supervisor, the nominators shall propose in accordance with the provisions of item (1) of this Article and submit it to the board of directors or the supervisory committee, and the board of directors or the supervisory committee shall consider it and propose to the shareholders' general meeting the selection or change of a director or supervisor;</p> <p>(5) where mandatory regulations in relation to the nomination of independent directors are otherwise provided by laws, regulations, regulatory documents and these Articles of Association, such regulations shall apply.</p>

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	change of a director or supervisor. (5) where mandatory regulations in relation to the nomination of independent directors are otherwise provided by laws, regulations, regulatory documents and these Articles of Association, such regulations shall apply.	
57.	Article 122 Where a proposal on cash dividends, bonus shares or increase of share capital by way of transfer from capital reserves is passed, the Company shall implement the specific scheme within two months upon conclusion of the shareholders' general meeting.	Deleted
58.	Article 123 Copies of the minutes of meeting shall be available to any shareholder for inspection free of charge during the business hours of the Company. If a shareholder requests for a copy of the relevant minutes, the Company shall send a copy to him within seven days after receiving payment of the reasonable charges.	Deleted
59.	Article 134 A written notice of the intention to nominate a person for election as a director and a written notice by that person expressly indicating his acceptance of such nomination shall be given to the Company no earlier than the day after the dispatch of the notice of the shareholders' general meeting and no later than seven days before the date of such shareholders' general meeting, and the minimum period during which the notices shall be given will be seven days.	Deleted
60.	Article 137 The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers: (1) to <del>be responsible for convening</del> shareholders' general meetings and reporting its work to the shareholders' general meetings; ... (4) to <del>formulate</del> <b>determine</b> plans of the Company's annual budgets and final accounts; ... (6) to formulate plans of increasing or decreasing the Company's registered capital, <del>and</del> issuing corporate bonds or other securities, and listing plans; <b>however, the following matters may be determined by the board of directors;</b>	Article 111 The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers: (1) to convene shareholders' general meetings and reporting its work to the shareholders' general meetings; ... (4) to determine plans of the Company's annual budgets and final accounts; ... (6) to formulate plans of increasing or decreasing the Company's registered capital, issuing corporate bonds or other securities, and listing plans; however, the following matters may be determined by the board of directors: 1. to issue convertible corporate bonds, and stipulate specific conversion methods;

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	<p><b><u>1. to issue convertible corporate bonds, and stipulate specific conversion methods;</u></b></p> <p><b><u>2. to issue shares not exceeding 30% of the issued shares of the Company within three years, except for capital contributions made in the form of appraised non-monetary assets;</u></b></p> <p><b><u>3. to amend the matters contained in these Articles of Association of the Company where the decision to issue shares in accordance with the provisions of this paragraph leads to any change in the registered capital or the number of issued shares of the Company;</u></b></p> <p>...</p> <p>(9) to appoint and remove the Company’s senior management and decide their remuneration, reward and reprimand matters, supervise the performance of their duties in accordance with regulatory requirements, <b><u>and to be responsible for the specific implementation of the employee share purchase plans within the framework approved by the shareholders’ general meeting;</u></b></p> <p>...</p> <p>(11) to formulate proposals to amend these Articles of Association; to <del>draft</del> <b><u>formulate</u></b> procedural rules of shareholders’ general meeting, procedural rules of the board of directors and to consider <b><u>and approve</u></b> the working rules of the special committees of the board of directors;</p> <p>...</p> <p>(13) to <del>decide on</del> <b><u>consider and approve</u></b> issues in respect of the material investment, acquisition or sale of assets, disposal and write-off of assets, asset mortgage, external guarantee, entrusted financing, affiliated transactions, data governance, donations, etc. as authorized by shareholders’ general meetings;</p> <p>(14) to receive the work report of the Company’s <del>CEO and supervise his/her work</del> <b><u>executive committee and supervise its work;</u></b></p> <p>(15) to <del>conduct an annual due diligence appraisal of the directors, and submit the due diligence report of the directors to the shareholders’ general meeting and the supervisory committee;</del></p> <p>...</p> <p>(187) to <del>pass resolutions</del> <b><u>decide</u></b> on purchase of the shares of the Company because of the circumstances (3), (5) and (6) as required in Article 36 of these Articles of Association;</p>	<p>2. to issue shares not exceeding 30% of the issued shares of the Company within three years, except for capital contributions made in the form of appraised non-monetary assets;</p> <p>3. to amend the matters contained in these Articles of Association of the Company where the decision to issue shares in accordance with the provisions of this paragraph leads to any change in the registered capital or the number of issued shares of the Company;</p> <p>...</p> <p>(9) to appoint and remove the Company’s senior management and decide their remuneration, reward and reprimand matters, supervise the performance of their duties in accordance with regulatory requirements, and to be responsible for the specific implementation of the employee share purchase plans within the framework approved by the shareholders’ general meeting;</p> <p>...</p> <p>(11) to formulate proposals to amend these Articles of Association; to formulate procedural rules of shareholders’ general meeting, procedural rules of the board of directors and to consider and approve the working rules of the special committees of the board of directors;</p> <p>...</p> <p>(13) to consider and approve issues in respect of the material investment, acquisition or sale of assets, disposal and write-off of assets, asset mortgage, external guarantee, entrusted financing, affiliated transactions, data governance, donations, etc. as authorized by shareholders’ general meetings;</p> <p>(14) to receive the work report of the Company’s executive committee and supervise its work;</p> <p>...</p> <p>(17) to decide on purchase of the shares of the Company because of the circumstances (3), (5) and (6) as required in Article 30 of these Articles of Association;</p> <p>...</p> <p>(19) to formulate capital plans of the Company, assume ultimate responsibility for capital or solvency management and approve the Group’s solvency report;</p> <p>(20) to approve the overall objective, risk appetite, risk tolerance, risk management policies and internal control policies of the Company’s solvency</p>

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	<p>...</p> <p>(<del>20</del>19) to formulate capital plans of the Company and assume ultimate responsibility for capital or solvency management <b><u>and approve the Group's solvency report;</u></b></p> <p>(<del>21</del>20) to formulate <b><u>approve the overall objective, risk appetite,</u></b> risk tolerance, risk management <b><u>policies</u></b> and internal control policies of the Company's <b><u>solvency risk management, approve the organizational structure and responsibilities of the Company's solvency risk management, supervise the effectiveness of management and control of solvency risks by the management,</u></b> and assume ultimate responsibility for overall risk management;</p> <p>...</p> <p>(<del>26</del>25) to exercise other <b><u>functions and</u></b> powers as provided by laws, administrative rules, <b><u>departmental rules</u></b> or these Articles of Association and as authorized by the shareholders' general meeting.</p> <p>All the above board resolutions shall be passed by over one half of the directors; provided that the resolutions covered in items (6), (7) and (11), in relation to the granting of external guarantee and the matters specified in Articles <b><u>26 and</u></b> 144 of the Articles of Association shall be passed by not less than two-thirds of the directors.</p> <p>...</p>	<p>risk management, approve the organizational structure and responsibilities of the Company's solvency risk management, supervise the effectiveness of management and control of solvency risks by the management, and assume ultimate responsibility for overall risk management;</p> <p>...</p> <p>(25) to exercise other functions and powers as provided by laws, administrative rules, departmental rules or these Articles of Association and as authorized by the shareholders' general meeting.</p> <p>All the above board resolutions shall be passed by over one half of the directors; provided that the resolutions covered in items (6), (7) and (11), in relation to the granting of external guarantee and the matters specified in Articles 26 and 117 of the Articles of Association shall be passed by not less than two-thirds of the directors.</p> <p>...</p>
61.	<p>Article 139</p> <p>In disposing of fixed assets, where the sum of the expected value of the fixed assets to be disposed of together with the value of the fixed assets which have been disposed of within the four months preceding the proposal to dispose of these assets exceeds 33% of the value of the fixed assets reflected by the latest balance sheet approved by the shareholders' general meeting, the board of directors shall not dispose of, or agree to dispose of, such fixed assets without the prior approval of the shareholders' general meeting</p> <p>For the purposes of this Article, the term "disposal of fixed assets" shall include the assignment of a certain interest in assets other than by way of guarantees.</p> <p>The validity of transactions whereby the Company disposes of fixed assets</p>	Deleted

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	shall not be affected by the breach of the first paragraph hereof.	
62.	<p>Article 149</p> <p><b><u>Except for the circumstances where these Articles of Association and the stock exchanges where the shares of the Company are listed provide that the voting shall not be made via circulating of a written resolution, a</u></b>An extraordinary board of directors meeting may be held and the directors may vote by <b><u>circulating of a written resolution</u></b> means of facsimile provided that the right of the directors to express their opinions can be protected sufficiently, and the directors in attendance shall sign the resolution.</p>	<p>Article 122</p> <p>Except for the circumstances where these Articles of Association and the stock exchanges where the shares of the Company are listed provide that the voting shall not be made via circulating of a written resolution, an extraordinary meeting of the board of directors may be held and the directors may vote by circulating of a written resolution provided that the right of the directors to express their opinions can be protected sufficiently, and the directors in attendance shall sign the resolution.</p>
63.	<p>Article 159</p> <p>The supervisory committee shall include one chairman of the supervisory committee. The appointment or dismissal of the chairman of the supervisory committee shall be determined by <del>two-thirds or more of the</del> <b><u>over half of all</u></b> members of the supervisory committee.</p> <p>Where the chairman of the supervisory committee cannot perform or fails to perform his/her duties, a supervisor elected by over half of the total number of the supervisors shall convene and preside over the meeting of the supervisory committee.</p>	<p>Article 132</p> <p>The supervisory committee shall include one chairman of the supervisory committee. The appointment or dismissal of the chairman of the supervisory committee shall be determined by over half of all members of the supervisory committee.</p> <p>Where the chairman of the supervisory committee cannot perform or fails to perform his/her duties, a supervisor elected by over half of the total number of the supervisors shall convene and preside over the meeting of the supervisory committee.</p>
64.	<p>Article 161</p> <p>...</p> <p><b><u>A supervisor shall attend at least two-thirds of the on-site meetings of the supervisory committee in person every year, and if</u></b> a supervisor is unable to attend the on-site meetings of the supervisory committee in person for any reason, he/she may appoint another supervisor in writing to attend on his/her behalf. The provisions of the matters should be specified in the power of attorney of directors in Article 150 of the Articles of Association apply to the power of attorney of supervisors.</p>	<p>Article 134</p> <p>...</p> <p>A supervisor shall attend at least two-thirds of the on-site meetings of the supervisory committee in person every year, and if a supervisor is unable to attend the on-site meeting of the supervisory committee in person for any reason, he/she may appoint another supervisor in writing to attend on his/her behalf. The provisions of the matters should be specified in the power of attorney of directors in Article 123 of the Articles of Association apply to the power of attorney of supervisors.</p>
65.	<p>Article 163</p> <p>The method of discussions at the meetings of the supervisory committee shall be as follows:</p> <p>All supervisors shall be informed of the meeting of the supervisory committee in writing not less than 10 days prior to the convening of the meeting. The supervisory committee meeting shall be held only when more than half of</p>	<p>Article 136</p> <p>The method of discussions at the meetings of the supervisory committee shall be as follows:</p> <p>All supervisors shall be informed of the meeting of the supervisory committee in writing not less than 10 days prior to the convening of the meeting. The supervisory committee meeting shall be held only when more than half of</p>

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	<p>supervisors are present. Each supervisor has the right to one vote at the meeting. Resolutions of the meeting of the supervisory committee shall be passed by an affirmative vote of <del>more than two thirds of all of its members</del> <b><u>over half of all members of the supervisory committee.</u></b></p> <p>...</p>	<p>supervisors are present. Each supervisor has the right to one vote at the meeting. Resolutions of the meeting of the supervisory committee shall be passed by an affirmative vote of over half of all members of the supervisory committee.</p> <p>...</p>
66.	<p>Article 166</p> <p>The Company sets up an executive committee, which is the highest execution authority under the board of directors. The executive committee shall be accountable to the board of directors and is responsible for daily operation and management as well as implementation of the resolutions at the shareholders' general meeting and the board of directors. <b><u>Its functions and powers include but are not limited to:</u></b></p> <p><b><u>(1) to preside over the Company's operation and management;</u></b></p> <p><b><u>(2) to organize the implementation of the Company's annual operation plans and investment plans;</u></b></p> <p><b><u>(3) to formulate the Company's internal management organization;</u></b></p> <p><b><u>(4) to devise the Company's basic management system;</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 propose the appointment or dismissal of senior management whose employment or dismissal is subject to the approval of the board of directors;</u></b></p> <p><b><u>(7) to decide on the employment or dismissal of management personnel whose employment or dismissal is not subject to the approval of the board of directors;</u></b></p> <p><b><u>(8) other matters as authorized by these Articles of Association and the board of directors.</u></b></p> <p>The executive committee undertakes collective responsibility for the decision-</p>	<p>Article 139</p> <p>The Company sets up an executive committee, which is the highest execution authority under the board of directors. The executive committee shall be accountable to the board of directors and is responsible for daily operation and management as well as implementation of the resolutions at the shareholders' general meeting and the board of directors. Its functions and powers include but are not limited to:</p> <p>(1) to preside over the Company's operation and management;</p> <p>(2) to organize the implementation of the Company's annual operation plans and investment plans;</p> <p>(3) to formulate the Company's internal management organization;</p> <p>(4) to devise the Company's basic management system;</p> <p>(5) to be responsible for submitting the annual work report and other reports to the board of directors;</p> <p>(6) to propose the appointment or dismissal of senior management whose employment or dismissal is subject to the approval of the board of directors;</p> <p>(7) to decide on the employment or dismissal of management personnel whose employment or dismissal is not subject to the approval of the board of directors;</p> <p>(8) other matters as authorized by these Articles of Association and the board of directors.</p> <p>The executive committee undertakes collective responsibility for the decision making of major events and is responsible for decision-making, promoting the Company's strategic planning, compliance risk management, capital</p>

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	making of major events <b><u>and is responsible for decision-making, promoting the Company’s strategic planning, compliance risk management, capital management and capital utilization, human resource synergies, brand culture and other major matters, and supervising and managing member companies in a holistic way under equity-owned basis in accordance with laws.</u></b>	management and capital utilization, human resource synergies, brand culture and other major matters, and supervising and managing member companies in a holistic way under equity-owned basis in accordance with laws.
67.	Article 167 The Company sets up the positions of CEO; <b><u>and President, who shall be engaged or discharged by the board of directors. The term of appointment of the CEO and President shall be three years, subject to re-appointment upon expiry of his/her term.</u></b>	Article 140 The Company sets up the positions of CEO and President, who shall be engaged or discharged by the board of directors. The term of appointment of the CEO and President shall be three years, subject to re-appointment upon expiry of his/her term.
68.	Article 168 <del>The CEO shall exercise the following functions and powers in relation to the daily operation and management of the Company:— (1) to organize the implementation of the decisions, resolutions, policies and development plans of the board of directors and the supervisory committee, and report to the board of directors;— (2) to organize the implementation of the Company’s annual business plans, budgets and investment plans;— (3) to formulate the Company’s internal management organization.— (4) to devise the Company’s basic management system;— (5) to draw up the basic rules and regulations of the Company;— (6) to be responsible for submitting the annual work report and other reports to the board of directors;— (7) to employ or dismiss management personnel whose employment or dismissal is not subject to the approval of the board of directors and determine their remuneration;— (8) other matters as authorized by these Articles of Association and the board of directors.</del>	The specific functions and powers of the CEO and President shall be decided by the executive committee, including but not limited to deciding the business areas they are responsible for and other responsibilities related to the daily operation and management of the Company.

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	<p><del>Where the Company is to appoint more than one CEOs, the authority of each CEO shall be decided by the executive committee.</del></p> <p><b><u>The specific functions and powers of the CEO and President shall be decided by the executive committee, including but not limited to deciding the business areas they are responsible for and other responsibilities related to the daily operation and management of the Company.</u></b></p>	
69.	<p>Article 171</p> <p>The CEO <b><u>and President of the Company</u></b> shall attend meetings of the board of directors, but <b><u>the CEO or the President</u></b> shall not have the right to vote at such meetings if he/<b><u>she</u></b> is not also a director.</p>	<p>Article 143</p> <p>The CEO and President of the Company shall attend meetings of the board of directors, but the CEO or the President shall not have the right to vote at such meetings if he/she is not also a director.</p>
70.	<p>Article 172</p> <p><del>In the exercise of their functions and powers, the CEO shall perform his duties in good faith and with diligence and in accordance with laws, administrative regulations and these Articles of Association.</del></p> <p><b><u>The senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and its shareholders as a whole. If any senior management of the Company fails to faithfully perform his/her duties or violates his/her fiduciary duties, causing damage to the interests of the Company and its public shareholders, he/she shall be liable for compensation in accordance with the law.</u></b></p> <p><b><u>If any senior management has violated the provisions of any laws, administrative regulations, departmental rules or these Articles of Association in the course of performing his/her duties, which has caused losses to the Company, he/she shall be liable for compensation.</u></b></p>	<p>Article 146</p> <p>The senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and its shareholders as a whole. If any senior management of the Company fails to faithfully perform his/her duties or violates his/her fiduciary duties, causing damage to the interests of the Company and its public shareholders, he/she shall be liable for compensation in accordance with the law.</p> <p>If any senior management has violated the provisions of any laws, administrative regulations, departmental rules or these Articles of Association in the course of performing his/her duties, which has caused losses to the Company, he/she shall be liable for compensation.</p>
71.	<p>Article 173</p> <p>The Company shall have one President. The President is elected for a term of three years and may serve consecutive terms if re-elected upon the expiration of his term.</p>	Deleted
72.	<p>Article 174</p> <p>The President shall exercise the following functions and powers:</p> <p>(1) to assist with the work of the CEO, and be responsible for implementing the daily operations and management of the Company;</p>	Deleted

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	<p>(2) responsible for convening the daily performance analysis meetings of the Company;</p> <p>(3) drafting the annual development plans, operation policy and annual business plan of the Company;</p> <p>(4) drafting the basic management systems of the Company;</p> <p>(5) drafting specific rules and regulations of the Company;</p> <p>(6) coordinate the operation of internal management department of the Company;</p> <p>(7) other duties as authorized by the CEO.</p>	
73.	<p>Article 175</p> <p>The Company shall have one CFO. The CFO is elected for a term of three years and may serve consecutive terms if re-elected upon the expiration of his/<u>her</u> term. The CFO is accountable to the <del>CEO</del> <u>executive committee</u>, exercising the following duties:</p> <p>...</p>	<p>Article 144</p> <p>The Company shall have one CFO. The CFO is elected for a term of three years and may serve consecutive terms if re-elected upon the expiration of his/her term. The CFO is accountable to the executive committee, exercising the following duties:</p> <p>...</p>
74.	<p>Newly added</p>	<p>Article 145</p> <p>The Company shall establish a mechanism linking remuneration to the Company's performance and individual performance to attract talents and maintain the stability of senior management and key employees. The remuneration of the Company's senior management shall be determined by the board of directors. The Company may, based on the employees' willingness, establish employee share purchase plans in accordance with the law, allowing employees to acquire the Company's shares and hold them for the long term. Equity interests are distributed to employees as agreed, thereby establishing and improving the mechanism for sharing benefits between employees and the employers, enhancing the level of corporate governance, and increasing the cohesion of employees and the competitiveness of the Company.</p>
75.	<p>Article 177</p> <p>The Company's directors, supervisors and senior management shall be of excellent conduct and reputation, and possess the expertise and working experience relevant to their duties, and meet the requirements specified by laws, regulations and the qualifications specified by the CBIRC. None of the following persons may serve as a director, supervisor, or other senior management of the Company:</p> <p>...</p>	<p>Article 148</p> <p>The Company's directors, supervisors and senior management shall be of excellent conduct and reputation, and possess the expertise and working experience relevant to their duties, and meet the requirements specified by laws, regulations and the qualifications specified by the National Financial Regulatory Administration. None of the following persons may serve as a director, supervisor, or other senior management of the Company:</p> <p>...</p>

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	<p>(2) persons who were sentenced for crimes of corruption, bribery, encroachment or embezzlement of property or disruption of the <del>social and economic order</del> <b>of the socialist market economy</b>, where five years have not lapsed following the serving of the sentence, or persons who were deprived of their political rights for committing a crime, where five years have not lapsed following the serving of the sentence, <u>or persons who were given a suspended sentence, where two years have not lapsed following the expiration of the probation;</u></p> <p>...</p> <p>(4) the legal representatives of companies or enterprises that had their business licenses revoked <u>or were ordered to close</u> as a result of infringing the law, and where such representatives bear personal liability therefore and three years have not lapsed following the date of revocation of such business licenses <u>or being ordered to close;</u></p> <p>(5) persons with relatively heavy individual debts that have not been settled upon maturity <u>and were listed as dishonest persons subject to enforcement by the people's court;</u></p> <p>(6) persons <del>against whom a case has been established for investigation by the judicial authorities as a result of violation of the criminal law, and such case has not been closed</del> <u>who have been publicly identified by the stock exchange as being unsuitable to serve as directors, supervisors or senior management of listed companies, where the term of enforcement has not expired;</u></p> <p>(7) <del>persons who may not act as leaders of enterprises by virtue of laws and administrative regulations;</del></p> <p><del>(8) persons who are prohibited to participate in stock market by the CSRC, and such prohibition period has not expired;</del></p> <p><del>(9) non-natural persons; and</del></p> <p><del>(10) persons ruled by a relevant organization in charge to have violated securities related regulations, where such violation involved fraudulent or dishonest acts and five years have not lapsed following the date of the ruling.</del></p> <p><b><u>(8) persons who are involved in any other circumstances specified by laws, administrative regulations or departmental rules.</u></b></p>	<p>(2) persons who were sentenced for crimes of corruption, bribery, encroachment or embezzlement of property or disruption of the order of the socialist market economy, or persons who were deprived of their political rights for committing a crime, where five years have not lapsed following the serving of the sentence, or persons who were given a suspended sentence, where two years have not lapsed following the expiration of the probation;</p> <p>...</p> <p>(4) the legal representatives of companies or enterprises that had their business licenses revoked or were ordered to close as a result of infringing the law, and where such representatives bear personal liability therefore and three years have not lapsed following the date of revocation of such business licenses or being ordered to close;</p> <p>(5) persons with relatively heavy individual debts that have not been settled upon maturity and were listed as dishonest persons subject to enforcement by the people's court;</p> <p>(6) persons who have been publicly identified by the stock exchange as being unsuitable to serve as directors, supervisors or senior management of listed companies, where the term of enforcement has not expired;</p> <p>(7) persons who are prohibited to participate in stock market by the CSRC, and such prohibition period has not expired;</p> <p>(8) persons who are involved in any other circumstances specified by laws, administrative regulations or departmental rules.</p> <p>Elections, appointments or employment of directors, supervisors or senior management in violation of this Article shall be invalid. In the event that the circumstances in respect of his/her failure of qualifications or conditions as stipulated in laws and regulations or regulatory requirements arise during the term of appointment of directors, supervisors or senior management, the Company shall dismiss the appointment.</p>

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	<p>Elections, appointments or employment of directors, supervisors or senior management in violation of this Article shall be invalid. In the event that the circumstances <b><u>in respect of his/her failure of qualifications or conditions</u></b> as stipulated in <del>this Article</del> <b><u>laws and regulations or regulatory requirements</u></b> arise during the term of appointment of directors, supervisors or senior management, the Company shall dismiss the appointment.</p>	
76.	<p>Article 187 A director, supervisor or other senior management of the Company may be relieved from liability for a specific breach of obligations by the shareholders' general meeting that has been informed of the situation, except in circumstances as specified in Article 66 hereof.</p>	Deleted
77.	<p>Article 205 The Company shall enter into a written contract with each director and supervisor of the Company concerning his emoluments. Such contracts shall be approved by the shareholders' general meeting before it is entered into. The above-mentioned emoluments shall include: (1) emoluments in respect of his service as a director, supervisor or senior management of the Company; (2) emoluments in respect of his service as a director, supervisor or senior management of a subsidiary of the Company; (3) emoluments otherwise in connection with the management of the Company or any subsidiary thereof; and (4) funds as compensation for loss of office or retirement for the aforementioned directors and supervisors.</p> <p>A director or supervisor may not sue the Company for benefits due to him on the basis of the above-mentioned matters, except under a contract as mentioned above.</p>	Deleted
78.	<p>Article 206 The Company shall specify in the contract concluded with a director or supervisor of the Company concerning his emoluments that in the event of a takeover of the Company, a director or supervisor of the Company shall, subject to prior approval of the shareholders' general meeting, have the right</p>	Deleted

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	<p>to receive compensation or other funds obtainable for loss of office or retirement.</p> <p>For the purposes of the preceding paragraph, the term “a takeover of the Company” shall refer to any of the following circumstances:  (1) Anyone making a general offer to all the shareholders; or  (2) Anyone making a general offer with the purpose of making offeror a controlling shareholder as defined in Article 67 hereof.</p> <p>If the relevant director or supervisor fails to comply with this Article, any fund received by him shall belong to those persons who have sold their shares as a result of their acceptance of the above-mentioned offer, and the expenses incurred in the distribution of such funds on a proportional basis shall be borne by the relevant director or supervisor and may not be paid out of such fund.</p>	
79.	<p>Article 209  The Company shall within 3 months from the end of each financial year submit and <del>report</del> <b>publish</b> its <del>financial account</del> <b>annual</b> report to the CSRC and the Stock Exchange, and shall submit and <del>report</del> <b>publish</b> its interim <del>financial account</del> report to appointed authorities of the CSRC and the Stock Exchange within 2 months from the end of the first 6 months of each financial year, and shall submit and <del>report</del> <b>publish</b> quarterly <del>financial account</del> reports to the appointed authorities of the CSRC and the Stock Exchange within one month from the end of the first 3 months and 9 months of each financial year respectively.</p> <p>The above <del>financial</del> <b>periodic</b> reports shall be prepared according to the regulations of relevant laws, administrative <del>and departmental</del> regulations, <b><u>the CSRC and the stock exchanges.</u></b></p>	<p>Article 177  The Company shall within 3 months from the end of each financial year submit and publish its annual report to the CSRC and the stock exchanges, and shall submit and publish its interim report to appointed authorities of the CSRC and the stock exchanges within 2 months from the end of the first 6 months of each financial year, and shall submit and publish quarterly reports to the appointed authorities of the CSRC and the stock exchanges within one month from the end of the first 3 months and 9 months of each financial year respectively.</p> <p>The above periodic reports shall be prepared according to the regulations of relevant laws, administrative regulations, the CSRC and the stock exchanges.</p>
80.	<p>Article 210  <del>The Company's annual financial reports shall be examined and verified according to laws.</del></p> <p><del>The Company's financial reports shall be prepared in accordance with laws and regulations.</del></p>	<p>Article 178  The Company shall prepare its financial account report at the end of each financial year, which shall be audited by an accounting firm in accordance with laws.</p> <p>The financial account report shall be prepared in accordance with laws, administrative regulations and the provisions of the financial department under</p>

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	<p><del>The Company's financial reports shall include the following accounting statements and schedules:—</del></p> <p><del>(1) balance sheet;—</del></p> <p><del>(2) profit statement;—</del></p> <p><del>(3) profit distribution statement;—</del></p> <p><del>(4) cash flow statement;—</del></p> <p><del>(5) notes appended to financial statement.—</del></p> <p><b><u>The Company shall prepare its financial account report at the end of each financial year, which shall be audited by an accounting firm in accordance with laws.</u></b></p> <p><b><u>The financial account report shall be prepared in accordance with laws, administrative regulations and the provisions of the financial department under the State Council.</u></b></p>	<p>the State Council.</p>
81.	<p>Article 212</p> <p><del>The financial reports of the Company shall be made available for inspection at the Company by shareholders twenty (20) days prior to an annual shareholders' general meeting. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this chapter.—</del></p> <p><del>The Company shall deliver or send the said reports to each shareholder of overseas listed foreign shares by prepaid mail at the recipient's address shown in the register of shareholders no later than 21 days prior to an annual shareholders' general meeting.—</del></p>	<p>Article 180</p> <p>The financial reports of the Company shall be made available for inspection at the Company by shareholders twenty (20) days prior to an annual shareholders' general meeting.</p>
82.	<p>Article 216</p> <p><del>The profits after tax of the Company shall be distributed in the following sequence:—</del></p> <p><del>(1) cover losses in the previous year;—</del></p> <p><del>(2) allocate 10% to statutory revenue reserve;—</del></p> <p><del>(3) allocate to discretionary revenue reserve;—</del></p> <p><del>(4) pay dividends to shareholders.—</del></p> <p><b><u>In distributing the profits after tax for the current year, the Company shall allocate 10% of the profits to its statutory reserve.</u></b> When the</p>	<p>Article 184</p> <p>In distributing the profits after tax for the current year, the Company shall allocate 10% of the profits to its statutory reserve. When the accumulated statutory reserve exceeds 50 percent of the Company's registered capital, the Company may cease to make such allocation.</p> <p>If the statutory reserve is not sufficient to cover the losses made in the previous year, the profits for the current year shall be used to cover such losses before allocation to the statutory reserve is made in accordance with the provisions of the previous paragraph. After making allocation to the statutory reserve, the</p>

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	<p>accumulated statutory revenue reserve exceeds 50 percent of the Company's registered capital, the Company may cease to make such allocation. If the statutory revenue reserve is not sufficient to cover the losses made in the previous year, the profits of the current year shall be used to cover such losses before allocation to the statutory revenue reserve is made in accordance with the provisions of the previous paragraph. <del>The decision on whether to make any allocation of profit after tax to the discretionary revenue reserve, a</del>After making allocation to the statutory revenue reserve, is subject to the resolution at general meetings <b><u>the Company, subject to the approval of the shareholders' general meeting, may make allocation to the discretionary reserve from the profits after tax.</u></b></p> <p>The profits after tax of the Company, after covering the losses and making allocation to the revenue reserve, shall be distributed to the shareholders in accordance with their proportion of shareholdings in the Company.</p> <p><del>If it is resolved at the general meeting to distribute profit to shareholders before covering the losses and making allocation to statutory revenue reserve in violation to the provisions of the previous paragraph</del> <b><u>the Company distributes profit to shareholders in violation of the Company Law or the provisions of these Articles of Association, the shareholders shall return such distributed profits to the Company. The shareholders and the responsible directors, supervisors and senior management shall be liable for compensation if the Company suffered losses therefrom.</u></b></p> <p>...</p>	<p>Company, subject to the approval of the shareholders' general meeting, may make allocation to the discretionary reserve from the profits after tax.</p> <p>The profits after tax of the Company, after covering the losses and making allocation to the reserves, shall be distributed to the shareholders in accordance with their proportion of shareholdings in the Company.</p> <p>If the Company distributes profit to shareholders in violation of the Company Law or the provisions of these Articles of Association, the shareholders shall return such distributed profits to the Company. The shareholders and the responsible directors, supervisors and senior management shall be liable for compensation if the Company suffered losses therefrom.</p> <p>...</p>
83.	<p>Article 217</p> <p>The revenue reserve of the Company shall be used to cover the Company's losses, expand its production and operation, or be converted to increase the Company's <b><u>registered</u></b> capital. <del>However, the capital revenue reserve shall not be used to cover losses of the Company</del> <b><u>When the reserves are used to cover the losses of the Company, the discretionary reserve and the statutory reserve shall be prioritized; the capital reserve may be used in accordance with the regulations if such reserves are not sufficient to cover the losses.</u></b></p>	<p>Article 185</p> <p>The reserves of the Company shall be used to cover the Company's losses, expand its production and operation, or be converted to increase the Company's registered capital.</p> <p>When the reserves are used to cover the losses of the Company, the discretionary reserve and the statutory reserve shall be prioritized; the capital reserve may be used in accordance with the regulations if such reserves are not sufficient to cover the losses.</p>
84.	<p><del>Article 218 —</del></p> <p><del>Where a resolution of the shareholders' general meeting of the Company</del></p>	

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	<p><del>resolves to convert the revenue reserve into share capital, the Company shall issue new shares to the existing shareholders in proportion to their respective shareholdings.</del> When converting the statutory revenue reserve into <del>share</del> <b>registered</b> capital, the balance of such revenue reserve shall not be less than 25% of the registered capital before the conversion.</p>	<p>When converting the statutory reserve into registered capital, the balance of such reserve shall not be less than 25% of the registered capital before the conversion.</p>
85.	<p>Newly added</p>	<p>Article 186 If the Company is still in a loss position after covering losses in accordance with the provisions of paragraph 2 of Article 185 in these Articles of Association, it may reduce the registered capital to cover the losses. If the registered capital is reduced to cover the loss, the Company shall not make any distribution to the shareholders, nor shall it exempt the shareholders from the obligations to make capital contributions or pay up the amounts of shares.</p> <p>Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of Article 29 in these Articles of Association shall not apply, but it shall be announced in newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date on which the shareholders' general meeting made a resolution to reduce the registered capital.</p> <p>After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the cumulative amount of the statutory reserve and the discretionary reserve reaching 50% of the registered capital of the Company.</p>
86.	<p>Article 220 Unless otherwise resolved at the shareholders' general meetings, the Directors may distribute interim dividends if so authorized by the shareholders' general meeting. Unless otherwise regulated by laws and regulations, the amount of interim dividend shall not be more than 50% of the distributable profit <del>in the interim profit and loss account</del> of the Company.</p>	<p>Article 188 Unless otherwise resolved at the shareholders' general meetings, the directors of board may distribute interim dividends if so authorized by the shareholders' general meeting. Unless otherwise regulated by laws and regulations, the amount of interim dividend shall not be more than 50% of the distributable profits of the Company.</p>
87.	<p>Article 222 After the resolution regarding distribution of profits has been approved at the general meeting of the Company, <b><u>or the resolution regarding distribution of profits has been approved at the meeting of the board of directors of the Company in accordance with Article 188 of these Articles of Association,</u></b></p>	<p>Article 190 After the resolution regarding distribution of profits has been approved at the shareholders' general meeting of the Company, or the resolution regarding distribution of profits has been approved at the meeting of the board of directors of the Company in accordance with Article 188 of these Articles of</p>

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	<p><del>the board of directors shall within 2 months after the general meeting complete the distribution of dividends (or shares)</del> <b><u>shall be completed within two months.</u></b></p> <p>Where the Company makes payment of cash dividends and other amounts to <del>theits</del> <b><u>shareholders of domestic shares</u></b>, the payment shall be calculated and declared in Renminbi <del>and be paid in Renminbi within two months after declaration of the dividends.</del> Where the Company makes payment of cash dividends and other amounts to the holders of foreign investment shares, the payment shall be calculated and declared in Renminbi <del>and be paid in Renminbi within two months after declaration of the dividends.</del></p> <p>...</p>	<p>Association, the distribution of dividends (or shares) shall be completed within two months.</p> <p>Where the Company makes payment of cash dividends and other amounts to its shareholders, the payment shall be calculated and declared in Renminbi.</p> <p>...</p>
88.	<p>Article 223</p> <p>The Company shall appoint recipient agents for holders of overseas listed foreign shares to collect on behalf of the relevant shareholders the dividends distributed and other funds payable in respect of foreign investment shares listed outside the People's Republic of China.</p> <p>The recipient agents appointed by the Company shall meet the requirements of the laws of the place(s), or the relevant regulations of the securities exchange(s), where the shares are listed.</p> <p><del>In relation to the sending of dividend warrants by post, the Company shall have the right to cease sending dividend warrants by post if such warrants have been left uncashed after having been sent twice consecutively. Such power may be exercised after the first occasion on which such a warrant is returned undelivered.</del></p> <p>The Company has the right to take back and sell the shares of a shareholder who is untraceable under the following circumstances:</p> <p>(1) <del>during a period of 12 years, at least three dividends in respect of the shares in question have become payable by the Company and no dividend has been claimed during that period; and</del></p> <p>(2) <del>on expiry of the 12 years, the Company gives notice of its intention to sell the shares by way of an advertisement published in the newspapers and notifies</del></p>	<p>Article 191</p> <p>The Company shall appoint recipient agents for holders of overseas listed foreign shares to collect on behalf of the relevant shareholders the dividends distributed and other funds payable in respect of overseas listed foreign shares.</p> <p>The recipient agents appointed by the Company shall meet the requirements of the laws of the place(s), or the relevant regulations of the securities exchange(s), where the shares are listed.</p>

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	<p><del>the Hong Kong Stock Exchange of such intention.—</del></p> <p><del>The recipient agents appointed by the Company for holders of H shares shall each be a company registered as a trust company under the Hong Kong Trustee Ordinance.</del></p>	
89.	<p>Article 228</p> <p>...</p> <p>The Company shall establish corresponding loss absorption and risk prevention mechanism in case of major risks. In the event that the Company is unable to continue its operations due to major risks, it shall first adopt various self-rescue measures according to the Company's recovery and disposal plans to restore the Company to its normal operation. In case the self-rescue measures fail, other measures such as capital replenishment by shareholders shall be considered to seek support. The shareholders of the Company shall try their best to provide support in accordance with Article 64 of these Articles of Association.</p> <p><b><u>The term “major risks” as referred in the preceding paragraph refers to major losses and various risk events that occurred in the course of the Company’s operation and management that may seriously affect or endanger the normal operation of the Company and require emergency response measures to be taken to deal with them.</u></b></p>	<p>Article 196</p> <p>...</p> <p>The Company shall establish corresponding loss absorption and risk prevention mechanism in case of major risks. In the event that the Company is unable to continue its operations due to major risks, it shall first adopt various self-rescue measures according to the Company’s recovery and disposal plans to restore the Company to its normal operation. In case the self-rescue measures fail, other measures such as capital replenishment by shareholders shall be considered to seek support. The shareholders of the Company shall try their best to provide support in accordance with Article 46 of these Articles of Association.</p> <p>The term “major risks” as referred in the preceding paragraph refers to major losses and various risk events that occurred in the course of the Company’s operation and management that may seriously affect or endanger the normal operation of the Company and require emergency response measures to be taken to deal with them.</p>
90.	<p>Article 230</p> <p>The notice of the Company may be sent out in the following manner:</p> <p>(1) delivered by hand;</p> <p>(2) delivered by post;</p> <p>(3) by announcement <b><u>on the Company’s website (www.pingan.cn), the website designated by the stock exchange where the shares of the Company are listed or other media;</u></b></p> <p>(4) sent by <del>facsimile</del> <b><u>e-mail or other means of communication;</u></b></p> <p>(5) other forms stipulated in these Articles of Association.</p> <p><b><u>Notwithstanding otherwise provided by these Articles of Association for the form of publication or notification of any document, notice or other communication, subject to the relevant regulations of the securities</u></b></p>	<p>Article 198</p> <p>The notice of the Company may be sent out in the following manner:</p> <p>(1) delivered by hand;</p> <p>(2) delivered by post;</p> <p>(3) by announcement on the Company’s website (www.pingan.cn), the website designated by the stock exchange where the shares of the Company are listed or other media;</p> <p>(4) sent by e-mail or other means of communication;</p> <p>(5) other forms stipulated in these Articles of Association.</p> <p>Notwithstanding otherwise provided by these Articles of Association for the form of publication or notification of any document, notice or other communication, subject to the relevant regulations of the securities regulatory</p>

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	<p><u>regulatory authorities where the shares of the Company are listed, the Company may elect to adopt the way of notification stipulated in items (3) or (4) of paragraph 1 in this Article to distribute its corporate communications in lieu of the delivery of written documents by hand or prepaid mail to each holder of H shares. The aforesaid corporate communications refer to any document issued or to be issued by the Company for the information or actions of shareholders, including but not limited to, annual report (including annual financial and accounting report), interim report (including interim financial and accounting report), notice of shareholders' general meeting, circular and other communications documents.</u></p>	<p>authorities where the shares of the Company are listed, the Company may elect to adopt the way of notification stipulated in items (3) or (4) of paragraph 1 in this Article to distribute its corporate communications in lieu of the delivery of written documents by hand or prepaid mail to each holder of H shares. The aforesaid corporate communications refer to any document issued or to be issued by the Company for the information or actions of shareholders, including but not limited to, annual report (including annual financial and accounting report), interim report (including interim financial and accounting report), notice of shareholders' general meeting, circular and other communications documents.</p>
91.	<p>Newly added</p>	<p>Article 202 Where the information to be disclosed by the Company and the relevant information disclosure obligors is a trade secret, or commercially sensitive information, or concerns an incomplete proposal or negotiation, and the disclosure or performance of related obligations may lead to unfair competition, damage to the interests of the Company and its investors, or mislead investors, the disclosure may be withheld or exempted in accordance with laws and regulations, as well as the relevant requirements of the securities regulatory authorities and the stock exchange where the Company's shares are listed.</p> <p>Where the information to be disclosed by the Company and the relevant information disclosure obligors is recognized as a state secret according to law, and the disclosure or performance of the relevant obligations may cause the Company to violate laws and regulations or endanger national security, or constitute other circumstances prohibited by laws and regulations, the disclosure may be exempted in accordance with laws and regulations, as well as the relevant requirements of the securities regulatory authorities and the stock exchange where the Company's shares are listed.</p>
92.	<p>Article 239 The <del>remuneration or method of remuneration</del> <b>appointment, dismissal or discontinuation of engagement by the Company</b> of an accounting firm <b>that conducts regular statutory audits of the Company's financial reports and their audit fees</b> shall be decided by the shareholders' general meeting.</p>	<p>Article 208 The appointment, dismissal or discontinuation of engagement by the Company of an accounting firm that conducts regular statutory audits of the Company's financial reports and their audit fees shall be decided by the shareholders' general meeting.</p>

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	The remuneration of an accounting firm employed by the board of directors shall be determined by the board of directors.	The remuneration of an accounting firm employed by the board of directors shall be determined by the board of directors.
93.	<p>Article 240 The employment, dismissal or refusal of the renewal of the employment of an accounting firm shall be decided by the shareholders' general meeting and reported to the CSRC for record.</p> <p>Where a shareholders' general meeting is proposed to pass a resolution to appoint an accounting firm other than an incumbent accounting firm, to fill any vacancy in the office of the accounting firm, or to re-appoint an accounting firm which was appointed by the board of directors to fill a causal vacancy, or to remove an accounting firm before expiry of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the appointment or removal proposal shall be sent before the notice of shareholders' general meeting is issued to the accounting firm proposed to be appointed or proposing to leave its post or to the accounting firm which has left its post in the relevant fiscal year. References to "leaving" herein include leaving by removal, resignation and retirement.</p> <p>(2) If the accounting firm leaving its post makes representations in writing and requests the Company to give notice of such representations to the shareholders, the Company shall take the following measures unless it has received the representations too late:</p> <p>(i) Elaborate the representations made by the accounting firm leaving its post in any notice given to shareholders for the purpose of passing such resolution; and</p> <p>(ii) Attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in these Articles of Association.</p> <p>(3) If the Company fails to circulate the accounting firm's representations in the manner set out in the second paragraph of this Article, such accounting firm may require the representations to be read out at the meeting and can make further complaints;</p> <p>(4) The accounting firm which has left its post shall be entitled to attend the following meetings:</p> <p>(i) The shareholders' general meeting at which its term of office would</p>	Deleted

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	<p>otherwise have expired;  (ii) The shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal;  (iii) The shareholders' general meeting, which is convened as a result of its voluntary resignation.</p> <p>The leaving accounting firm shall have the right to receive all notices of, and other information relating to any such meeting, and to speak at any such meeting which it attends on any affair which concerns it as the former accounting firm of the Company.</p>	
94.	<p>Article 241  When the Company dismisses or does not renew the employment of an accounting firm, it shall give a notice to the accounting firm 10 days in advance. The accounting firm shall have the right to present its views before the shareholders' general meeting. Where an accounting firm tenders its resignation, it shall inform the shareholders' general meeting of whether there is any irregularity in the Company.</p> <p><del>An accounting firm may resign from its office by way of depositing at the Company's domicile a resignation notice in writing which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:—</del></p> <p><del>(1) A statement to the effect that there are no circumstances connected with its resignation which it considers necessary to be explained to shareholders or creditors of the Company; or—</del></p> <p><del>(2) A statement of any such circumstances as it considers necessary to be explained.—</del></p> <p><del>Where a notice is deposited in accordance with the preceding paragraph, the Company shall send a copy of the notice to the relevant authorities within 14 days. If the notice contains a statement referred to in item (2) of the preceding paragraph, a copy of such statement shall be placed at the Company for shareholders' inspection. The Company shall also send a copy of such statement by prepaid mail to every holder of overseas listed foreign shares at the address registered in the register of shareholders.</del></p>	<p>Article 209  When the Company dismisses or does not renew the employment of an accounting firm, it shall give a notice to the accounting firm 10 days in advance. The accounting firm shall have the right to present its views before the shareholders' general meeting. Where an accounting firm tenders its resignation, it shall inform the shareholders' general meeting of whether there is any irregularity in the Company.</p>

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	<p><del>Where the accounting firm's notice of resignation contains a statement of any circumstances it considers necessary to be explained, it may require the board of directors to convene an extraordinary shareholders' general meeting for the purpose explaining the circumstances connected with its resignation.</del></p>	
95.	<p>Article 243  The merger or division of the Company shall require a proposal by the board of directors. After such proposal has been adopted in accordance with the procedures specified in these Articles of Association, it shall be reported to the CBIRC for approval. Shareholders <del>opposing such proposal on the merger or division of the Company shall have the right to require the Company or shareholders that are in favor of such proposal to purchase their shares at a fair price. The contents of resolutions approving the merger or division of the Company shall be compiled in a special document for inspection by shareholders</del> <b><u>have the right to require that the Company purchase their shares at a reasonable price if they have objections to the resolution on the Company's merger or division made by the shareholders' general meeting.</u></b></p> <p><del>Holders of foreign investment shares listed in Hong Kong shall be served copies of the above mentioned document by mail to the address registered in the register of shareholders.</del></p>	<p>Article 211  The merger or division of the Company shall require a proposal by the board of directors. After such proposal has been adopted in accordance with the procedures specified in these Articles of Association, it shall be reported to the National Financial Regulatory Administration for approval. Shareholders have the right to require that the Company purchase their shares at a reasonable price if they have objections to the resolution on the Company's merger or division resolution made by the shareholders' general meeting.</p>
96.	<p>Article 244  Merger of the Company may take the form of merger by absorption <del>and</del> <b><u>or</u></b> merger by new establishment.</p> <p>In the case of a merger, parties to the merger shall execute a merger agreement, and shall prepare the balance sheets and a schedule of assets. The Company shall notify the Company's creditors within a period of 10 days on which the resolution to proceed with the merger is passed, publish <del>at least three announcements on the merger in newspaper within 30 days of that date</del> <b><u>an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days of that date. The creditors may require the Company to repay debts or provide corresponding guarantees within 30 days after receipt of the notice or within 45 days after</u></b></p>	<p>Article 212  Merger of the Company may take the form of merger by absorption or merger by new establishment.</p> <p>In the case of a merger, parties to the merger shall execute a merger agreement, and shall prepare the balance sheets and a schedule of assets. The Company shall notify the Company's creditors within a period of 10 days on which the resolution to proceed with the merger is passed, publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days of that date. The creditors may require the Company to repay debts or provide corresponding guarantees within 30 days after receipt of the notice or within 45 days after the announcement if the creditors haven't received the notice.</p>

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	<p><b><u>the announcement if the creditors haven't received the notice.</u></b></p> <p><del>Upon completion of the merger, the disposal of the assets, the rights, the obligations of each part, shall be regulated clearly through signing a contract.</del></p> <p>After the merger, the rights and the obligations of each part shall be assumed by the company in existence or the newly established company after the merger.</p>	<p>After the merger, the rights and the obligations of each part shall be assumed by the company in existence or the newly established company after the merger.</p>
97.	<p>Article 245</p> <p>...</p> <p><del>For the division of a company, the parties to the division shall enter into a division agreement and</del> <b>the Company shall</b> prepare balance sheets and an assets list. The Company shall notify its creditors within a period of 10 days from the date on which the resolution to proceed with the division is passed and publish <del>at least three announcements on the division in newspaper within 30 days of that date</del> <b><u>an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days of that date.</u></b></p> <p>...</p>	<p>Article 213</p> <p>...</p> <p>For the division of a company, the Company shall prepare balance sheets and an assets list. The Company shall notify its creditors within a period of 10 days from the date on which the resolution to proceed with the division is passed and publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days of that date.</p> <p>...</p>
98.	<p>Article 246</p> <p>Creditors shall, within a period of 30 days commencing from the date of receiving the written notice or within a period of 45 days commencing from the date of the first announcement for those who did not receive a written notice, have the right to claim full repayment or provision of a corresponding guarantee from the Company. The Company shall not proceed with the merger or the division if it fails to repay its debts in full or to provide corresponding guarantee.</p>	<p>Deleted</p>
99.	<p>Article 249</p> <p>The Company shall be dissolved and liquidated according to law if:</p> <p>(1) the shareholders' general meeting resolves to dissolve the Company;</p> <p>(2) dissolution is necessary as a result of the merger or division of the Company;</p> <p><del>(3) the Company is declared bankrupt according to law because it is unable to pay its debts as they fall due;—</del></p> <p><del>(4) the business license of the Company is lawfully dismissed or</del></p>	<p>Article 216</p> <p>The Company shall be dissolved and liquidated according to law if:</p> <p>(1) the shareholders' general meeting resolves to dissolve the Company;</p> <p>(2) dissolution is necessary as a result of the merger or division of the Company;</p> <p>(3) the business license of the Company is lawfully dismissed or countermanded or if the Company is ordered to be closed down; or</p> <p>(4) there is severe difficulty in the operation and management of the Company,</p>

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	<p>countermanded or if the Company is ordered to be closed down; or  <del>(54)</del> there is severe difficulty in the operation and management of the Company, and the continued existence of the Company will have material prejudice to the interests of the shareholders and there is no other way to resolve, shareholders who hold an aggregate of over 10% of the whole voting rights can seek the People’s Court to dissolve the Company.            ...</p>	<p>and the continued existence of the Company will have material prejudice to the interests of the shareholders and there is no other way to resolve, shareholders who hold an aggregate of over 10% of the whole voting rights can seek the People’s Court to dissolve the Company.            ...</p>
100.	<p>Article 250            Where the Company is to be dissolved pursuant to sub-paragraphs (1), (3), <u>or</u> (4) <del>or (5)</del> of the preceding Article, it <b><u>shall be liquidated.</u></b></p> <p><b><u>The directors are the liquidation obligors of the Company, and shall establish a liquidation committee to carry out the liquidation from the date of occurrence of the cause of dissolution.</u></b> <del>The members of such liquidation committee shall be determined by liquidation committee shall consist of directors, unless the shareholders’ general meeting determines other members</del> by way of an ordinary resolution. <del>If the liquidation committee is not established within the prescribed period, the creditors can apply for the People’s Court to appoint the relevant officers to establish the liquidation committee to carry out the liquidation.</del></p> <p><del>Where the Company is to be dissolved pursuant to sub paragraph (2) of the preceding Article, liquidation shall be carried out by the parties to the merger or division in accordance to the agreements reached at the time of merger or division.</del></p> <p><b><u>The liquidation obligors shall bear the liability for damages suffered by the Company or creditors due to their failure to perform the obligations of liquidation in a timely manner.</u></b></p>	<p>Article 217            Where the Company is dissolved pursuant to sub-paragraphs (1), (3) or (4) of the preceding Article, it shall be liquidated.</p> <p>The directors are the liquidation obligors of the Company, and shall establish a liquidation committee to carry out the liquidation within 15 days from the date of occurrence of the cause of dissolution. The liquidation committee shall consist of directors, unless the shareholders’ general meeting determines other members by way of an ordinary resolution.</p> <p>The liquidation obligors shall bear the liability for damages suffered by the Company or creditors due to their failure to perform the obligations of liquidation in a timely manner.</p>
101.	<p>Article 251            If the board of directors decides that the Company shall be liquidated (except for liquidation as a result of company’s declaration of bankruptcy), the notice of the shareholders’ general meeting convened for such purpose shall include a statement to the effect that the board of directors has made full inquiry into the position of the Company and that the board holds the opinion that the</p>	Deleted

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	<p>Company can repay its debts in full within 12 months after the commencement of liquidation.</p> <p>The functions and powers of the board of directors shall terminate immediately after the shareholders' general meeting has adopted a resolution to carry out the liquidation.</p> <p>The liquidation committee shall take instructions from the shareholders' general meeting, and make a report to the shareholders' general meeting on the committee's income and expenditure, the business of the Company and the progress of the liquidation not less than once a year. It shall make a final report to the shareholders' general meeting when the liquidation is completed.</p>	
102.	<p>Article 252</p> <p>The liquidation committee shall notify creditors within a period of 10 days from the date of its establishment and publish <del>at least three announcements of the liquidation</del> <b>an announcement</b> in newspapers <del>certificated by the CBIRC</del> <b>or on the National Enterprise Credit Information Publicity System</b> within 60 days.</p> <p>Creditors shall, within 30 days since the date of receiving <b>a notice or within 45 days since the date of the public announcement for those who have not received a</b> the notice, report their creditors' rights to the liquidation committee, <del>or for creditors who do not receive the notice, within 45 days since the date of the first public notice. Where creditors do not report their creditors' rights to the liquidation committee according to schedule, the rights shall be deemed to have been waived by the creditors.</del> When reporting creditors' rights, the creditor shall provide an explanation of matters relevant to the creditor's rights and shall provide evidentiary materials. The liquidation committee shall register the creditors' rights.</p> <p>...</p>	<p>Article 218</p> <p>The liquidation committee shall notify creditors within a period of 10 days from the date of its establishment and publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 60 days.</p> <p>Creditors shall, within 30 days since the date of receiving a notice or within 45 days since the date of the public announcement for those who have not received a notice, report their creditors' rights to the liquidation committee. When reporting creditors' rights, the creditor shall provide an explanation of matters relevant to the creditor's rights and shall provide evidentiary materials. The liquidation committee shall register the creditors' rights.</p> <p>...</p>
103.	<p>Article 255</p> <p>If the Company is liquidated due to dissolution and the liquidation committee, having thoroughly examined the Company's property and prepared a balance sheet and property list, discovers that the Company's property is insufficient to pay its debts in full, it shall <del>immediately</del> apply to the People's Court for a <del>declaration of bankruptcy</del> <b>liquidation in accordance with laws.</b></p>	<p>Article 221</p> <p>If the Company is liquidated due to dissolution and the liquidation committee, having thoroughly examined the Company's property and prepared a balance sheet and property list, discovers that the Company's property is insufficient to pay its debts in full, it shall apply to the People's Court for bankruptcy liquidation in accordance with laws.</p>

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	<p>After the People’s Court <del>has ruled for the Company to declare itself</del> <b>accepts <u>the bankrupt application</u></b>, the Company’s liquidation committee shall refer the liquidation matters to <b><u>the bankruptcy administrator designated by the People’s Court</u></b>.</p>	<p>After the People’s Court accepts the bankruptcy application, the liquidation committee shall refer the liquidation matters to the bankruptcy administrator designated by the People’s Court.</p>
104.	<p>Article 256  Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, <del>a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in the PRC,</del> submit the same to the shareholders’ general meeting or the <b><u>People’s Court</u></b> <del>relevant authorities in charge</del> for confirmation. <del>Within thirty (30) days from the date of confirmation of the above mentioned documents by the shareholders’ general meeting or the relevant authorities in charge,</del> the liquidation committee shall, deliver the same to the Company registry, <b><u>and</u></b> apply for cancellation of the Company’s registration <del>and publicly announce the Company’s termination.</del></p>	<p>Article 222  Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, submit the same to the shareholders’ general meeting or the People’s Court for confirmation, deliver the same to the Company registry, and apply for cancellation of the Company’s registration.</p>
105.	<p>Article 257  Members of the liquidation committee shall <del>faithfully perform their liquidating duties and conduct their liquidation obligations in accordance with the law, and shall not be permitted to exploit their powers to accept bribes or other illicit gains, nor shall they be permitted to seize the Company’s property</del> <b><u>perform their obligations of liquidation and bear duties of loyalty and diligence.</u></b></p> <p>Members of the liquidation committee <b><u>shall bear the liability for damages suffered by the Company due to their negligence to perform the obligations of liquidation; members of the liquidation committee</u></b> shall bear the liability for damages suffered by <del>the Company or</del> creditors due to their intentional or grossly negligent conducts.</p>	<p>Article 223  Members of the liquidation committee shall perform their obligations of liquidation and bear duties of loyalty and diligence.</p> <p>Members of the liquidation committee shall bear the liability for damages suffered by the Company due to their negligence to perform the obligations of liquidation; members of the liquidation committee shall bear the liability for damages suffered by creditors due to their intentional or grossly negligent conducts.</p>
106.	<p>Article 268  The resolution passed by the shareholders’ general meeting to amend the Company’s Articles of Association shall be submitted to domestic company management authorities, such as CBIRC, for examination and approval. Where amendments to these Articles of Association <del>involve the “Essential Clauses in Article of Association of Companies Listed Overseas”</del> (hereinafter referred to as <del>“Essential Clauses”</del>), it shall, in order to be valid, be subject to approval</p>	<p>Article 234  The resolution passed by the shareholders’ general meeting to amend the Company’s Articles of Association shall be submitted to domestic company management authorities, such as the National Financial Regulatory Administration, for examination and approval. Where amendments to these Articles of Association relate to matters of company registration, the registration shall be modified according to the laws.</p>

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	of CSRC. Where the amendment relates to matters of company registration, the registration shall be modified according to law.	
107.	<p>Article 271</p> <p>The Company shall abide by the following principles for dispute resolution:</p> <p>(1) If any dispute or claim arises between a holder of overseas listed foreign shares and the Company, or a director, a supervisor or other senior management of the Company, based on the relevant disputes or claims in relation to the rights and obligations relating to the Company's affairs and as regulated by these Articles of Association, the Company Law or other relevant laws, administrative regulations, the parties concerned shall submit the dispute or claim for arbitration.</p> <p>(2) When a dispute or claim as described above is submitted for arbitration, such dispute or claim shall be in its entirety, and all persons being the Company or shareholders, directors, supervisors or other senior management of the Company that have a cause of action due to the same facts or whose participation is necessary for the settlement of such dispute or claim shall abide by the arbitration. Disputes concerning the definition of shareholders and the register of shareholders shall not be required to be settled by means of arbitration.</p> <p>(3) A dispute or claim submitted for arbitration may be arbitrated, at the option of the arbitration applicant, by either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Center in accordance with its securities arbitration rules. After the arbitration applicant has submitted the dispute or claim for arbitration, the other party shall participate in the arbitration in the arbitration institution selected by the applicant.</p> <p>(4) If the arbitration applicant opts for arbitration by the Hong Kong International Arbitration Center, either party may request for the arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Center.</p> <p>(5) Unless otherwise provided by laws or administrative regulations, the laws of the People's Republic of China shall apply to the settlement by means of arbitration of disputes or claims referred to in item (1).</p> <p>(6) The award of the arbitration institution shall be final and binding upon each party.</p>	Deleted

**Notes:**

1. The “China Banking and Insurance Regulatory Commission” (the “CBIRC”) was replaced with the “National Financial Regulatory Administration” in the amendments, without being listed one by one.
2. As the amendments involve additions and deletions of articles, references to articles in the Articles of Association shall be re-numbered accordingly. For the cross-referencing by article number in the original Articles of Association, corresponding changes shall be made to the revised Articles of Association.
3. These Articles are written in Chinese. Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail.