
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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**Shanghai Henlius Biotech, Inc.****上海復宏漢霖生物技術股份有限公司**

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

(Stock Code: 2696)

- (1) ANNUAL REPORT 2023**
 - (2) BOARD REPORT 2023**
 - (3) BOARD OF SUPERVISORS REPORT 2023**
 - (4) FINAL ACCOUNTS REPORT 2023**
 - (5) PROFIT DISTRIBUTION PROPOSAL 2023**
 - (6) FINANCIAL BUDGET PROPOSAL 2024**
 - (7) RE-APPOINTMENT OF AUDITORS**
 - (8) REMUNERATIONS FOR THE YEAR 2023 OF THE FULL-TIME EXECUTIVE DIRECTOR**
 - (9) REMUNERATIONS PROPOSAL FOR THE YEAR 2024 OF THE FULL-TIME EXECUTIVE DIRECTOR**
 - (10) ADJUSTMENT TO ALLOWANCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS**
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 - (16) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF SUPERVISOR**
 - (17) PROPOSED AMENDMENTS TO THE MANAGEMENT RULES FOR THE EXTERNAL GUARANTEE**
 - (18) PROPOSED AMENDMENTS TO THE RULES OF INDEPENDENT NON-EXECUTIVE DIRECTORS**
- AND**
NOTICE OF AGM
NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS
NOTICE OF CLASS MEETING OF H SHAREHOLDERS

The notices convening the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders to be held at Conference Room, 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC on Monday, 20 May 2024 at 4:00 p.m. are set out on pages 114 to 128 of this circular. This circular together with the form of proxy for the AGM and the Class Meetings are published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.henlius.com>).

Whether or not you intend to attend the AGM and/or the Class Meetings, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Board secretary office (for holders of Domestic Shares or Unlisted Foreign Shares) at 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC or the Company's H share registrar in Hong Kong (for holders of H Shares), Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the AGM and/or the Class Meetings (i.e. not later than 4:00 p.m. on Sunday, 19 May 2024) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or at any adjourned meetings if they so wish.

References to time and dates in this circular are to Beijing dates and time.

17 April 2024

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Conference Room, 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC on Monday, 20 May 2024 at 4:00 p.m., (or any adjournment thereof), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 114 to 120 of this circular
“Articles” or “Articles of Association”	the articles of association of the Company currently in force, as amended from time to time
“Board”	the board of Directors
“Board of Supervisors”	the board of Supervisors of the Company
“Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders”	the 2024 first class meeting of Domestic Shareholders and Unlisted Foreign Shareholders to be held at Conference Room, 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC on Monday, 20 May 2024 immediately after the conclusion of the AGM (or any adjournment thereof), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 121 to 124 of this circular
“Class Meeting of H Shareholders”	the 2024 first class meeting of H Shareholders to be held at Conference Room, 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC on Monday, 20 May 2024 immediately after the conclusion of the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders (or any adjournment thereof), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 125 to 128 of this circular
“Class Meetings”	the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders

DEFINITIONS

“Company”	Shanghai Henlius Biotech, Inc., a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed and traded on the Main Board of the Hong Kong Stock Exchange (stock code: 2696)
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) with nominal value of RMB1.00 each in the issued share capital of the Company which are subscribed for and credited as paid up in RMB
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas-listed foreign shares in the issued share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange and traded in HK\$
“H Shareholder(s)”	holder(s) of H Shares
“H Shares Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase H Shares not exceeding 10% of the total number of H Shares in issue (excluding treasury shares) as at the date of passing the proposed resolutions approving the H Shares Repurchase Mandate at the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders, details of which are set out in the Notice of AGM and the Notices of the Class Meetings
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	10 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange as amended from time to time
“Management Rules for the External Guarantee”	the Management Rules for the External Guarantee of the Company
“Notice of AGM”	the notice of the AGM dated 17 April 2024, a copy of which is set out on pages 114 to 120 of this circular
“Notices of the Class Meetings”	the notice of the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the notice of the Class Meeting of H Shareholders both dated 17 April 2024, a copy of which is set out on pages 121 to 124 and pages 125 to 128 of this circular, respectively
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, Macau and Taiwan Regions in the PRC)
“Reporting Period”	the year ended 31 December 2023
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedures for the Board of Director”	the Rules of Procedures for the Board of Director of the Company
“Rules of Procedures for the Board of Supervisor”	the Rules of Procedures for the Board of Supervisor of the Company
“Rules of Procedures for the General Meeting”	the Rules of Procedures for the General Meeting of the Company
“Rules of Independent Non-Executive Directors”	the Rules of Independent Non-Executive Directors of the Company
“Share(s)”	the Domestic Share(s), the Unlisted Foreign Share(s) and/or H Share(s)
“Shareholder(s)”	holder(s) of Share(s)
“Supervisor(s)”	the supervisor(s) of the Company

DEFINITIONS

“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“treasury shares”	has the meaning ascribed to it in the Listing Rules
“Unlisted Foreign Share(s)”	unlisted foreign share(s) with nominal value of RMB1.00 each in the issued share capital of the Company which are subscribed for and credited as paid up in a currency other than RMB
“Unlisted Foreign Shareholder(s)”	holder(s) of Unlisted Foreign Shares
“%”	Percent

LETTER FROM THE BOARD



Shanghai Henlius Biotech, Inc.

上海復宏漢霖生物技術股份有限公司

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

(Stock Code: 2696)

Executive Director:

Mr. Wenjie ZHANG (Chairman)
Mr. Jun ZHU (Chief Executive Officer)

Non-executive Directors:

Mr. Qiyu CHEN
Mr. Yifang WU
Ms. Xiaohui GUAN
Mr. Deyong WEN
Dr. Xingli WANG

Independent Non-executive Directors:

Mr. Tak Young SO
Dr. Lik Yuen CHAN
Dr. Guoping ZHAO
Dr. Ruilin SONG

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

11th Floor, B8 Building
No. 188 Yizhou Road
Xuhui District
Shanghai
PRC

Registered Office in the PRC:

Room 330, Complex Building
No. 222 Kangnan Road
China (Shanghai) Pilot Free Trade
Zone
PRC

Principal Place of Business in Hong Kong:

17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

17 April 2024

To the Shareholders

Dear Sir/Madam,

- (1) ANNUAL REPORT 2023
 - (2) BOARD REPORT 2023
 - (3) BOARD OF SUPERVISORS REPORT 2023
 - (4) FINAL ACCOUNTS REPORT 2023
 - (5) PROFIT DISTRIBUTION PROPOSAL 2023
 - (6) FINANCIAL BUDGET PROPOSAL 2024
 - (7) RE-APPOINTMENT OF AUDITORS
 - (8) REMUNERATIONS FOR THE YEAR 2023 OF THE FULL-TIME EXECUTIVE DIRECTOR
 - (9) REMUNERATIONS PROPOSAL FOR THE YEAR 2024 OF THE FULL-TIME EXECUTIVE DIRECTOR
 - (10) ADJUSTMENT TO ALLOWANCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
 - (11) GRANT OF GENERAL MANDATE TO ISSUE ANY CLASS OF SHARES
 - (12) GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES
 - (13) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
 - (14) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE GENERAL MEETING
 - (15) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTOR
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- AND
NOTICE OF AGM
NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS
NOTICE OF CLASS MEETING OF H SHAREHOLDERS

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to give you notices of the AGM, Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and Class Meeting of H Shareholders and to provide you with information regarding certain ordinary resolutions and/or special resolutions to be proposed at the aforementioned meetings relating to the following matters to enable you to make informed decisions on whether to vote for or against the proposed resolutions at the meetings:

At the AGM, resolutions will be proposed to approve, among others:

- (1) the annual report of the Group for the year 2023 (the “**Annual Report 2023**”);
- (2) the work report of the Board for the year 2023 (the “**Board Report 2023**”);
- (3) the work report of the Board of Supervisors for the year 2023 (the “**Board of Supervisors Report 2023**”);
- (4) the final accounts report of the Group for the year 2023 (the “**Final Accounts Report 2023**”);
- (5) the profit distribution proposal of the Company for the year 2023 (the “**Profit Distribution Proposal 2023**”);
- (6) the financial budget proposal of the Group for the year 2024 (the “**Financial Budget Proposal 2024**”);
- (7) the re-appointment of Ernst & Young Hua Ming LLP (Special General Partnership) as the domestic auditors for the Company’s financial reports for the year 2024, the re-appointment of Ernst & Young as the international auditors for the Company’s financial reports for the year 2024 and the passing of remuneration package for the domestic and international auditors for the year of 2023 (the “**Re-appointment of Auditors**”);
- (8) the remunerations for the year 2023 of the full-time executive Director;
- (9) the remunerations proposal for the year 2024 of the full-time executive Director;
- (10) the adjustment to allowance of independent non-executive Directors;
- (11) the general mandate to issue of any class of shares of the Company;
- (12) the general mandate to repurchase H shares of the Company;
- (13) the proposed amendments to the Articles of Association;

LETTER FROM THE BOARD

- (14) the proposed amendments to the Rules of Procedures for the General Meeting;
- (15) the proposed amendments to the Rules of Procedures for the Board of Director;
- (16) the proposed amendments to the Rules of Procedures for the Board of Supervisor;
- (17) the proposed amendments to the Management Rules for the External Guarantee; and
- (18) the proposed amendments to the Rules of Independent Non-Executive Directors.

2. DETAILS OF THE RESOLUTIONS

(1) Annual Report 2023

An ordinary resolution will be proposed at the AGM to pass the Annual Report 2023. The Annual Report 2023 will be set out in the website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>).

(2) Board Report 2023

An ordinary resolution will be proposed at the AGM to pass the Board Report 2023. The full text of the Board Report 2023 to be passed will be set out in the Annual Report 2023.

(3) Board of Supervisors Report 2023

An ordinary resolution will be proposed at the AGM to pass the Board of Supervisors Report 2023. The full text of the Board of Supervisors Report 2023 to be passed will be set out in the Annual Report 2023.

(4) Final Accounts Report 2023

An ordinary resolution will be proposed at the AGM to pass the Final Accounts Report 2023. The full text of the Final Accounts Report 2023 to be passed will be set out in the Annual Report 2023.

(5) Profit Distribution Proposal 2023

An ordinary resolution will be proposed at the AGM to pass the Profit Distribution Proposal 2023. The full text of the Profit Distribution Proposal 2023 to be passed will be set out in the Annual Report 2023.

LETTER FROM THE BOARD

(6) Financial Budget Proposal 2024

An ordinary resolution will be proposed at the AGM to pass the Financial Budget Proposal 2024. The Financial Budget Proposal 2024 to be passed is prepared with reference to the Company's historical results and development targets for 2024.

(7) Re-appointment of Auditors

An ordinary resolution will be proposed at the AGM to pass (i) the re-appointment of Ernst & Young Hua Ming LLP (Special General Partnership) as the domestic auditors for the Company's financial report for the year 2024, (ii) Ernst & Young as the international auditors for the Company's financial reports for the year 2024, and (iii) the remuneration packages for the PRC and international auditors for the annual audit services and non-audit services for the year 2023 in an aggregate amount of RMB5,592,000.

It is also proposed to the AGM that the Board or its authorized representatives be authorized to implement the aforesaid remuneration packages for auditors.

(8) Remunerations for the year 2023 of the Full-time Executive Director

An ordinary resolution will be proposed at the AGM to pass the remunerations for the year 2023 of the full-time executive Director.

The principles of determination of remunerations of executive Directors are (i) executive Directors concurrently acting as the senior management of the Company do not receive remuneration from the Company only for their duties as an executive Director. Instead, they receive remuneration from the Company based on their concurrent duties as senior management. The Board will assess and determine their remuneration; and (ii) remunerations of full-time executive Directors who are not concurrently acting as the senior management of the Company are determined at the general meeting.

As at 31 December 2023, the full-time executive Director who is not concurrently acting as the senior management of the Company is Mr. Wenjie Zhang. According to appraisal plans of the Company for the year 2023, his remunerations are mainly determined based on indexes such as financial index, marketing index, operational and management index, research and development index, strategic and developmental index, as well as assessed his contributions comprehensively.

LETTER FROM THE BOARD

(9) Remunerations Proposal for the year 2024 of the Full-time Executive Director

An ordinary resolution will be proposed at the AGM to pass the remunerations proposal for the year 2024 of the full-time executive Director. The remunerations proposal for the year 2024 of the full-time executive Director to be passed is set out as follows:

The appraisal to the full-time executive Director is mainly based on the strategic plan and the work focus in 2024, which the details of the appraisal are determined based on indexes such as financial index, marketing index, operational and management index, research and development index, strategic and developmental index.

In 2024, the remunerations of the full-time executive Director will remain the annual salary system which consists of fixed salary and annual performance assessment bonus. The remuneration should be determined primarily based on the economic benefits received by the Company and by reference to other factors including his responsibilities and actual performance and the remuneration standards of the industry.

(10) Adjustment to Allowance of Independent Non-Executive Directors

An ordinary resolution will be proposed at the AGM to pass the adjustment to allowance of independent non-executive Directors. The adjustment to allowance of independent non-executive Directors to be passed is set out as follows:

The allowance standard of independent non-executive Directors is proposed to be adjusted from the current HK\$300,000 (before tax) per year to HK\$400,000 (before tax) per year, taking into consideration of the continuously growing and stronger business of the Group and the contribution of independent non-executive Directors in the operation of the Board and their actual fulfilment of duties, with reference to the allowance standards of independent non-executive directors of listed companies at the same scale and relevant provisions. The adjusted allowance of independent non-executive Directors will take effect from 1 June 2024 upon approval at the AGM.

(11) General Mandate to Issue of Any Class of Shares of the Company

In order to seize the market opportunities and to ensure the flexibility of issuing new shares, a special resolution will be proposed to the AGM to approve granting an unconditional general mandate to the Board to exercise the general power of the Company to issue, allot and deal with additional Shares of any class of the Company subject to the market condition and the needs of the Company, and to make or grant offers, agreements and/or options in respect thereof, provided that the number of the Shares involved shall not exceed 20% of the total number of such class of shares in issue (excluding treasury shares) as at the date of passing this resolution at the general meeting of the Company.

Further details of the special resolution to be passed with respect to the grant of general mandate to issue of any class of shares of the Company are set out in the Notice of AGM.

LETTER FROM THE BOARD

(12) General Mandate to Repurchase H Shares of the Company

In order to provide flexibility to the Company to repurchase H Shares if and when appropriate, a special resolution will be proposed to the AGM and the Class Meetings to grant to the Board the H Shares Repurchase Mandate, details of which are set out in the Notice of AGM, the notice of the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the notice of the Class Meeting of H Shareholders.

The H Shares which may be repurchased pursuant to the H Shares Repurchase Mandate shall not exceed 10% of the total number of H Shares in issue (excluding treasury shares) and having not been repurchased of the Company as at the date of passing of the resolution(s) approving the H Shares Repurchase Mandate.

The H Shares Repurchase Mandate will be conditional upon the special resolution(s) for approving the grant of the H Shares Repurchase Mandate being passed at each of the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders. Such H Shares Repurchase Mandate, if approved, will lapse at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution(s) at the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders, or (b) the date on which the authority conferred by the relevant special resolution(s) is revoked or varied by a resolution of the Shareholders at any general meeting of the Company.

Under the existing Listing Rules, the Company is required to cancel any H Shares purchased by the Company as soon as reasonably practicable following such purchase. The Board notes that with effect from 11 June 2024, the Listing Rules will be amended to remove the requirements to cancel repurchased shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company repurchases any H Shares pursuant to the H Shares Repurchase Mandate, the Company will either (i) cancel the H Shares repurchased and reduce the Company's registered capital in compliance with the applicable laws and regulations; and/or (ii) hold such H Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of H Shares are made. If the Company holds any H Shares in treasury, any sale or transfer of H Shares in treasury will be made pursuant to the terms of the general mandate to issue any class of Shares of the Company as set out in paragraph (11) above and in accordance with the Listing Rules and applicable laws and regulations of the PRC.

An explanatory statement for the H Shares Repurchase Mandate is set out in Appendix I to this circular.

(13) Proposed Amendments to the Articles of Association

Based on the effectiveness of the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies and relevant guidelines, the repeal of the Mandatory Provisions for Articles of Association of Companies Listing Overseas and the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, after taking into account the actual circumstances of the

LETTER FROM THE BOARD

Company and certain adjustments to internal affairs, the Board proposed certain amendments to the Articles of Association. A special resolution will be proposed at the AGM and the Class Meetings by the Company to consider and approve the proposed amendments to the Articles of Association.

For details of the proposed amendments to the Articles of Association, please refer to Appendix II to this circular. Shareholders should be aware that the English version of the Articles of Association (and/or the proposed amendments thereto) is a translation of the Chinese version and is provided for reference only. The Chinese version shall prevail in the case there are discrepancies in the translation and/or inconsistencies between the two versions.

The amended Articles of Association will take effect immediately upon approval at the AGM and the Class Meetings.

The proposed amendments to the Articles of Association are required to be filed and registered with the relevant authorities in the PRC. The Company will make adjustment to the wordings of such amendments according to the comments of the relevant authorities (if any).

(14) Proposed Amendments to the Rules of Procedures for the General Meeting

In light of updates in the applicable laws and regulations and regulatory documents as well as the proposed amendments to the Articles of Association, after taking into account the actual circumstances of the Company and certain adjustments to internal affairs, the Board proposed certain amendments to the Rules of Procedures for the General Meeting. An ordinary resolution and a special resolution will be proposed at the AGM and the Class Meetings, respectively by the Company to consider and approve the proposed amendments to the Rules of Procedures for the General Meeting.

For details of the proposed amendments to the Rules of Procedures for the General Meeting, please refer to Appendix III to this circular. Shareholders should be aware that the English version of the Rules of Procedures for the General Meeting (and/or the proposed amendments thereto) is a translation of the Chinese version and is provided for reference only. The Chinese version shall prevail in the case there are discrepancies in the translation and/or inconsistencies between the two versions.

The amended Rules of Procedures for the General Meeting will take effect immediately upon approval at the AGM and the Class Meetings.

(15) Proposed Amendments to the Rules of Procedures for the Board of Director

In light of updates in the applicable laws and regulations and regulatory documents as well as the proposed amendments to the Articles of Association, after taking into account the actual circumstances of the Company and certain adjustments to internal affairs, the Board proposed certain amendments to the Rules of Procedures for the Board of Director. An ordinary resolution will be proposed at the AGM by the Company to consider and approve the proposed amendments to the Rules of Procedures for the Board of Director.

LETTER FROM THE BOARD

For details of the proposed amendments to the Rules of Procedures for the Board of Director, please refer to Appendix IV to this circular. Shareholders should be aware that the English version of the Rules of Procedures for the Board of Director (and/or the proposed amendments thereto) is a translation of the Chinese version and is provided for reference only. The Chinese version shall prevail in the case there are discrepancies in the translation and/or inconsistencies between the two versions.

The amended Rules of Procedures for the Board of Director will take effect immediately upon approval at the AGM.

(16) Proposed Amendments to the Rules of Procedures for the Board of Supervisor

In light of updates in the applicable laws and regulations and regulatory documents as well as the proposed amendments to the Articles of Association, after taking into account the actual circumstances of the Company and certain adjustments to internal affairs, the Board of Supervisors proposed certain amendments to the Rules of Procedures for the Board of Supervisor. An ordinary resolution will be proposed at the AGM by the Company to consider and approve the proposed amendments to the Rules of Procedures for the Board of Supervisor.

For details of the proposed amendments to the Rules of Procedures for the Board of Supervisor, please refer to Appendix V to this circular. Shareholders should be aware that the English version of the Rules of Procedures for the Board of Supervisor (and/or the proposed amendments thereto) is a translation of the Chinese version and is provided for reference only. The Chinese version shall prevail in the case there are discrepancies in the translation and/or inconsistencies between the two versions.

The amended Rules of Procedures for the Board of Supervisor will take effect immediately upon approval at the AGM.

(17) Proposed Amendments to the Management Rules for the External Guarantee

In light of updates in the applicable laws and regulations and regulatory documents, after taking into account the actual circumstances of the Company and certain adjustments to internal affairs, the Board proposed certain amendments to the Management Rules for the External Guarantee. An ordinary resolution will be proposed at the AGM by the Company to consider and approve the proposed amendments to the Management Rules for the External Guarantee.

For details of the proposed amendments to the Management Rules for the External Guarantee, please refer to Appendix VI to this circular. Shareholders should be aware that the English version of the Management Rules for the External Guarantee (and/or the proposed amendments thereto) is a translation of the Chinese version and is provided for reference only. The Chinese version shall prevail in the case there are discrepancies in the translation and/or inconsistencies between the two versions.

LETTER FROM THE BOARD

The amended Management Rules for the External Guarantee will take effect immediately upon approval at the AGM.

(18) Proposed Amendments to the Rules of Independent Non-Executive Directors

In light of updates in the applicable laws and regulations and regulatory documents, after taking into account the actual circumstances of the Company and certain adjustments to internal affairs, the Board proposed certain amendments to the Rules of Independent Non-Executive Directors. An ordinary resolution will be proposed at the AGM by the Company to consider and approve the proposed amendments to the Rules of Independent Non-Executive Directors.

For details of the proposed amendments to the Rules of Independent Non-Executive Directors, please refer to Appendix VII to this circular. Shareholders should be aware that the English version of the Rules of Independent Non-Executive Directors (and/or the proposed amendments thereto) is a translation of the Chinese version and is provided for reference only. The Chinese version shall prevail in the case there are discrepancies in the translation and/or inconsistencies between the two versions.

The amended Rules of Independent Non-Executive Directors will take effect immediately upon approval at the AGM.

3. AGM, CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS AND CLASS MEETING OF H SHAREHOLDERS AND PROXY ARRANGEMENT

Notices convening the AGM, Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and Class Meeting of H Shareholders to be held cumulatively at Conference Room, 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC on Monday, 20 May 2024 at 4:00 p.m. are set out on pages 114 to 128 of this circular. Each form of proxy for the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders is enclosed herewith and published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and of the Company (<http://www.henlius.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Board secretary office (for holders of Domestic Shares or Unlisted Foreign Shares), at 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC or the Company's H share registrar in Hong Kong (for holders of H shares), Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the AGM and/or the Class Meetings (i.e. not later than 4:00 p.m. on Sunday, 19 May 2024) or the adjourned meetings (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM and/or the Class Meetings or at any adjourned meetings if you so wish.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Poll results will be announced by the Company by means set out in Rule 13.39(5) of the Listing Rules after the general meetings.

In order to determine the list of Shareholders who will be entitled to attend and vote at the AGM and the Class Meetings, the registers of members of the Company will be closed from Tuesday, 14 May 2024 to Monday, 20 May 2024 (both dates inclusive), during which period no transfer of shares of the Company will be effected. Shareholders whose names appear on the registers of members of the Company on Monday, 20 May 2024 shall be entitled to attend and vote at the AGM and the Class Meetings. In order to qualify for attending and voting at the AGM and the Class Meetings, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Board secretary office (for holders of Domestic Shares and Unlisted Foreign Shares), at 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC or the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited (for holders of H Shares), at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration by 4:30 p.m. on Monday, 13 May 2024.

4. RECOMMENDATION

The Directors consider that all resolutions set out in the Notice of AGM, the Notice of Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Notice of Class Meeting of H Shareholders are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions set out in the Notice of AGM, the Notice of Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Notice of Class Meeting of H Shareholders.

Yours faithfully,
On behalf of the Board
Shanghai Henlius Biotech, Inc.
Wenjie Zhang
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to enable the Shareholders to make an informed decision on whether to vote for or against the grant of the H Shares Repurchase Mandate.

I. THE LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Hong Kong Stock Exchange to repurchase their securities on the Hong Kong Stock Exchange subject to certain restrictions, the most important of which are summarised below. The Company is empowered by the Articles of Association to repurchase its own securities.

II. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares issued by the Company was 543,494,853 (including 364,189,618 Domestic Shares, 15,876,694 Unlisted Foreign Shares and 163,428,541 H Shares). Subject to the passing of the proposed resolution for the grant of the H Shares Repurchase Mandate and on the basis that no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM and the Class Meetings, the Company will be allowed under the H Shares Repurchase Mandate to repurchase a maximum of 16,342,854 H Shares, being up to 10% of the total H Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution.

III. REASONS FOR REPURCHASE

The Directors believe that the H Shares Repurchase Mandate is in the interests of the Company and the Shareholders. An exercise of the H Shares Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

IV. EXERCISE OF THE H SHARES REPURCHASE MANDATES

Subject to the passing of the special resolution(s) in relation to the grant of the H Shares Repurchase Mandates to the Board proposed at the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders, and the Class Meeting of H Shareholders, respectively, the Board will be granted the H Shares Repurchase Mandate. Such H Shares Repurchase Mandate, if approved, will lapse at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution(s) at the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders; or (b) the date on which the authority conferred by the relevant special resolution(s) is revoked or varied by a special resolution of the Shareholders at a general meeting and by Domestic Shareholders, Unlisted Foreign

Shareholders and H Shareholders at their respective class meetings. In addition, the exercise of the H Shares Repurchase Mandates shall be subject to the approval of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained (if applicable).

V. FUNDING OF REPURCHASES

In repurchasing its H Shares, the Company may only apply funds from the Company's internal resources legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws, rules and regulations of the PRC, including but not limited to surplus funds and undistributed profits of the Company. The Company may not repurchase securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange as amended from time to time.

VI. IMPACT ON WORKING CAPITAL

There might be an adverse impact on the working capital or gearing ratio of the Company as compared with the position disclosed in the audited consolidated accounts contained in the annual report of the Company for the year ended 31 December 2023 in the event that the repurchase of H Shares was carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of H Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing ratio of the Company.

VII. STATUS OF REPURCHASED H SHARE

As stated in “2. Details of the Resolutions – (12) General Mandate to Repurchase H Shares of the Company” in the Letter from the Board, if the Company repurchases any H Shares pursuant to the H Shares Repurchase Mandate, the Company will either (i) cancel the H Shares repurchased and reduce the Company's registered capital in compliance with the applicable laws and regulations; and/or (ii) hold such H Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of H Shares are made. Under the PRC laws, if the H Shares repurchased by the Company will be cancelled, the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

VIII. H SHARE PRICES

The highest and lowest prices at which the H Shares have traded on the Hong Kong Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2023		
April	17.40	10.68
May	14.38	10.22
June	11.90	10.28
July	14.74	10.92
August	13.20	10.06
September	12.70	10.36
October	12.84	9.60
November	16.44	12.68
December	14.30	11.20
2024		
January	15.32	13.02
February	14.08	12.20
March	15.58	13.02
April (up to the Latest Practicable Date)	15.28	13.60

IX. GENERAL

The Directors will, so far as the same may be applicable, exercise the power of the Company to make purchases pursuant to the H Shares Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

To the best of the knowledge of the Directors, neither the explanatory statement nor the proposed share repurchase has any unusual features.

X. DISCLOSURE OF INTERESTS

To the best of knowledge of the Directors having made all reasonable enquiries, none of the Directors or their respective close associates have any present intention to sell to the Company any of the H Shares in the Company if the H Shares Repurchase Mandate is approved at the AGM and the Class Meetings.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any H Shares nor has such core connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the H Shares Repurchase Mandate is granted.

XI. IMPLICATIONS UNDER THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the H Shares Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 26 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the Directors are not aware of any consequence which may arise under the Takeovers Code and any similar applicable laws as a consequence of any repurchase of Shares under the H Shares Repurchase Mandate.

XII. SECURITIES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any H Shares on the Hong Kong Stock Exchange or otherwise during the six months immediately preceding the Latest Practicable Date.

Existing Articles of Articles of Association of the Company	Amended Articles of Articles of Association of the Company
<p>Article 1 The Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, <u>the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies Listing Overseas (the “Mandatory Provisions”), the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong,</u> the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), <u>the Reply of the State Council on the Adjustment of the Notice Period for General Meetings and Other Matters Applicable to Overseas Listed Companies</u> and other relevant provisions in order to protect the legal interest of Shanghai Henlius Biotech, Inc. (the “Company”), the shareholders and creditors and standardize the organization and activities of the Company.</p>	<p>Article 1 The Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, <u>the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies,</u> the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant provisions, <u>with reference to the Guidelines on the Articles of Association of Listed Companies</u> in order to protect the legal interest of Shanghai Henlius Biotech, Inc. (the “Company”), the shareholders and creditors and standardize the organization and activities of the Company.</p>
<p>Article 2 The Company was incorporated as a joint stock limited company according to the Company Law, <u>the Special Regulations</u> and other PRC laws and administrative regulations.</p> <p>.....</p>	<p>Article 2 The Company was incorporated as a joint stock limited company according to the Company Law and other PRC laws and administrative regulations.</p> <p>.....</p>
<p>Article 4 The address of the Company: <u>Room 330, Complex Building, No. 222 Kangnan Road, China (Shanghai) Pilot Free Trade Zone.</u></p> <p>Telephone: +86 021-33395800 Fax: +86 021-34611802 Postal code: 201210</p>	<p>Article 4 The address of the Company: <u>Room 901, 9th Floor, Building 1, No. 367 Shengrong Road, China (Shanghai) Pilot Free Trade Zone.</u></p> <p>Telephone: +86 021-33395800 Fax: +86 021-34611802 Postal code: 201210</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 14 There must, at all times, be ordinary shares in the Company. Subject to <u>the approval of competent authorities authorized by the State Council</u>, the Company may, according to its requirements, create other classes of shares.</p>	<p>Article 14 There must, at all times, be ordinary shares in the Company. Subject to <u>the approval of or filing with the relevant state authorities</u>, the Company may, according to its requirements, create other classes of shares.</p>
<p>Article 17 Subject to the approval of the securities regulatory authorities of the State Council, the Company may issue shares to domestic investors and foreign investors.</p> <p>Foreign investors referred to in the preceding paragraph mean those investors who have subscribed for the Company’s shares and are residents in Hong Kong, Macau, Taiwan or other foreign countries. Domestic investors mean those investors who have subscribed for the Company’s shares and are residents in the People’s Republic of China excluding the above-mentioned regions.</p>	<p>Deleted</p>
<p>Article 18 <u>The shares issued by the Company to investors inside the PRC for subscription in RMB shall be referred to as “domestic shares”.</u> <u>The shares issued by the Company to investors outside the PRC for subscription in foreign currencies shall be referred to as “foreign shares”.</u> <u>The foreign shares that are listed overseas shall be referred to as “overseas-listed foreign shares”.</u> <u>Shares not listed in the PRC or listed in overseas held by the foreign investors shall be referred to as “unlisted foreign shares”.</u></p> <p><u>The term “foreign currencies” as mentioned in the preceding paragraph shall refer to the lawful currencies in other countries or regions (other than RMB), which are recognized by State’s foreign exchange authority and acceptable to pay for the shares to the Company.</u></p>	<p>Article 18</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>The <u>foreign shares</u> of the Company listed in Hong Kong shall be referred to as H shares. H shares shall refer to shares with a par value denominated in RMB, which are approved by the Hong Kong Stock Exchange for listing and will be subscribed for and traded in Hong Kong dollars.</p> <p><u>A holder of domestic shares and a holder of foreign shares are both holders of ordinary shares and shall have the same rights and obligations.</u></p> <p>The shares issued by the Company which are not listed in domestic and overseas stock exchanges are referred to as “unlisted shares”. Upon filing with the securities regulatory authorities under the State Council, the shareholders held the unlisted shares of the Company may list and trade the shares held by them on overseas stock exchange(s). The shares transferred or converted shall comply with the regulatory procedures, provisions and requirements of the overseas securities market when listed and traded in an overseas stock exchange. The listing and trading of the aforesaid shares in an overseas stock exchange, or the conversion of unlisted shares into foreign shares and the listing and trading of such foreign shares in an overseas stock exchange, are not subject to the holding of a shareholders meeting <u>or a shareholders class meeting</u> for voting.</p> <p><u>Overseas-listed foreign shares which are converted from unlisted shares shall be deemed as the same class of shares as other overseas-listed foreign shares.</u></p> <p><u>Ordinary shareholders of domestic shares and foreign shares of the Company shall have the same rights in any distribution made by dividends or other forms.</u></p>	<p>The <u>overseas listed shares</u> of the Company listed in Hong Kong shall be referred to as H shares. H shares shall refer to shares with a par value denominated in RMB, which are approved by the Hong Kong Stock Exchange for listing and will be subscribed for and traded in Hong Kong dollars.</p> <p>The shares issued by the Company which are not listed in domestic and overseas stock exchanges are referred to as “unlisted shares”. Upon filing with the securities regulatory authorities under the State Council, the shareholders held the unlisted shares of the Company may list and trade the shares held by them on overseas stock exchange(s). The shares transferred or converted shall comply with the regulatory procedures, provisions and requirements of the overseas securities market when listed and traded in an overseas stock exchange. The listing and trading of the aforesaid shares in an overseas stock exchange, or the conversion of unlisted shares into foreign shares and the listing and trading of such foreign shares in an overseas stock exchange, are not subject to the holding of a shareholders meeting for voting.</p> <p><u>For the shares issued by the Company, the unlisted shares shall be centrally registered and deposited with a domestic securities registration and clearing institution, and the registration and clearing arrangements for overseas listed shares shall be subject to the regulations of the place where the shares of the Company are listed.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 20 Upon completion of the initial public offering of overseas-listed foreign shares, the Company's share capital shall be 543,494,853. The shareholding structure of the Company <u>is</u> as follows: 364,189,618 domestic shares, 15,876,694 unlisted foreign shares and 163,428,541 overseas-listed foreign shares.</p>	<p>Article 20 Upon completion of the initial public offering of overseas-listed foreign shares, the Company's share capital shall be 543,494,853. The shareholding structure of the Company <u>was</u> as follows: 364,189,618 domestic shares, 15,876,694 unlisted foreign shares and 163,428,541 overseas-listed foreign shares.</p> <p><u>The Company has an existing share capital of 543,494,853 shares. The shareholding structure of the Company is as follows: 380,066,312 unlisted shares and 163,428,541 H shares.</u></p>
<p>Article 21 The Company's board of directors may arrange for a separate issuance of the overseas-listed foreign shares and domestic shares after the proposals for the same have been approved by the securities regulatory authorities under the State Council.</p> <p>The Company may implement its proposals to issue overseas-listed foreign shares and domestic shares pursuant to the preceding paragraph within 15 months from the date of approval by the securities regulatory authorities under the State Council or prescribed period stipulated by the applicable relevant regulations.</p>	Deleted
<p>Article 22 Where the Company separately issues overseas-listed foreign shares and domestic shares, and the total number of shares to be issued is within the sum of shares stipulated in the issuance proposals, the shares shall be fully allotted in one issuance respectively. If this is not possible due to special circumstances, the shares may, subject to the approval of the securities regulatory authorities under the State Council, be issued on separate occasions.</p>	Deleted

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 23 The Company may, based on its operating and development needs and <u>in accordance with the relevant provisions of the Articles of Association, increase its capital. The Company may increase its capital by the following methods:</u></p> <p>(1) <u>issuing new shares to unspecified investors;</u></p> <p>(2) <u>placing new shares with existing shareholders;</u></p> <p>(3) distributing <u>new</u> shares to existing shareholders; <u>or</u></p> <p>(4) other means permitted by laws and administrative regulations and approved by the competent administrative department.</p> <p>The Company's increase of capital by issuing new shares shall be carried out in accordance with the procedures specified in relevant PRC laws and administrative regulations, after having been approved in accordance with the Articles of Association.</p>	<p>Article 23 The Company may, based on its operating and development needs and <u>in accordance with laws and regulations and the resolution of any general meeting, increase its capital by the following methods:</u></p> <p>(1) <u>the public offering of shares;</u></p> <p>(2) <u>the private offering of shares;</u></p> <p>(3) placing <u>bonus</u> shares with existing shareholders;</p> <p>(4) <u>the capitalization of capital reserve; or</u></p> <p>(5) other means permitted by laws and administrative regulations and approved by the competent administrative department.</p> <p>The Company's increase of capital by issuing new shares shall be carried out in accordance with the procedures specified in relevant PRC laws and administrative regulations, after having been approved in accordance with the Articles of Association.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Article 26 Subject to the relevant laws and regulations, the Company may, repurchase its outstanding shares according to the legal procedures, following the adoption of a resolution in accordance with the procedures provided for herein, and submission to and approval by the relevant state authorities under the following circumstances:</u></p> <p>(1) reducing the registered capital of the Company;</p> <p>(2) merging with another company that holds shares in the Company;</p> <p>(3) using the shares in the employee stock ownership plan or as share incentive;</p> <p>(4) requested by shareholders who vote against any resolution proposed at any general meeting on the merger or division of the Company to purchase their shares;</p> <p>(5) using the shares to satisfy the conversion of corporate bonds convertible into shares issued by the listed company;</p> <p>(6) safeguarding corporate value and shareholders' rights as deems necessary; or</p> <p>(7) other circumstances as permitted by laws and administrative regulations.</p> <p><u>The Company shall not engage in the trading of its shares save for the circumstances specified above.</u></p>	<p><u>Article 26 The Company shall not repurchase its shares, except under any of the following circumstances:</u></p> <p>(1) reducing the registered capital of the Company;</p> <p>(2) merging with another company that holds shares in the Company;</p> <p>(3) using the shares in the employee stock ownership plan or as share incentive;</p> <p>(4) requested by shareholders who vote against any resolution proposed at any general meeting on the merger or division of the Company to purchase their shares;</p> <p>(5) using the shares to satisfy the conversion of corporate bonds convertible into shares issued by the listed company;</p> <p>(6) safeguarding corporate value and shareholders' rights as deems necessary; or</p> <p>(7) other circumstances as permitted by laws and administrative regulations.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Article 27 The Company with the approval of the relevant competent authorities may repurchase shares in one of the following ways:</u></p> <p>(1) <u>making an offer to shareholders for purchase of shares proportional to shares they own;</u></p> <p>(2) <u>repurchasing shares by means of public trading on the stock exchange;</u></p> <p>(3) <u>repurchasing shares by means of agreements outside the stock exchange; or</u></p> <p>(4) <u>other circumstances as permitted by the laws, administrative regulations, listing rules of the place where the shares of the Company are listed and relevant competent authorities.</u></p> <p><u>Article 28 Where the Company repurchases its shares through an over-the-counter agreement, prior approval of the general meeting shall be obtained in accordance with the Articles of Association. Upon prior approval of the general meeting obtained in the same manner, the Company may rescind or change contracts concluded in the manner set forth above or waive any of its rights thereunder.</u></p> <p><u>The contract for share repurchase as referred to in the preceding paragraph includes (but not limited to), an agreement whereby the repurchase obligation is undertaken and repurchase right is acquired.</u></p> <p><u>The Company shall not assign a contract for repurchase its shares or any of its rights thereunder.</u></p> <p><u>To the extent that the Company has redeemable shares that the Company has the right to repurchase, if they are not repurchased via market or the way of bidding, the price of these shares shall not exceed the highest price limit; if they are repurchased via the way of bidding, the proposal for bidding must be sent to all shareholders on equal conditions.</u></p>	<p><u>Article 27 The Company may repurchase its shares through public and centralized trading or other methods as permitted by laws, administrative regulations and the CSRC and the stock exchange of the place where the shares of the Company are listed.</u></p> <p><u>If the relevant laws and regulations, regulatory documents and the requirements of the securities regulatory authority of the place where the shares of the Company are listed otherwise have provisions in respect of matters related to the aforesaid share repurchase, such provisions shall prevail.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 29 Where the Company acquires its shares for purposes set out in clauses (1) and (2) of Article 26 of the Articles of Association, it shall be subject to approval by the general meeting; where the Company acquires its shares pursuant to clauses (3), (5) and (6) of Article 26, it can be carried out upon resolution by more than two-thirds of the directors present at a board meeting.</p> <p>If the Company repurchases its own shares in accordance with Article 26 under the circumstance set out in clause (1), the shares so repurchased shall be cancelled within ten days from the date of acquisition; In the event of the circumstances set out in clauses (2) and (4), the shares so repurchased shall be transferred or cancelled within six (6) months; In the event of the circumstances set out in clauses (3), (5) and (6), the total shares held by the Company shall not exceed 10% of the total shares issued by the Company, and the shares so repurchased shall be transferred or cancelled within 3 years.</p> <p><u>After the Company repurchases its shares according to the laws, if cancellation is required in accordance with the law, it shall cancel or transfer such part of the shares within the term specified by the laws and administrative regulations, and in the case of cancellation, apply to the original company registration authority for registration of alteration of the registered capital.</u></p> <p><u>The amount of the Company's registered capital shall be reduced by the aggregate par value of those cancelled shares.</u></p>	<p>Article 29 Where the Company acquires its shares for purposes set out in clauses (1) and (2) of Article 26 of the Articles of Association, it shall be subject to approval by the general meeting; where the Company acquires its shares pursuant to clauses (3), (5) and (6) of Article 26, it can be carried out upon resolution by more than two-thirds of the directors present at a board meeting.</p> <p>If the Company repurchases its own shares in accordance with Article 26 under the circumstance set out in clause (1), the shares so repurchased shall be cancelled within ten days from the date of acquisition; In the event of the circumstances set out in clauses (2) and (4), the shares so repurchased shall be transferred or cancelled within six (6) months; In the event of the circumstances set out in clauses (3), (5) and (6), the total shares held by the Company shall not exceed 10% of the total shares issued by the Company, and the shares so repurchased shall be transferred or cancelled within 3 years.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Article 30 Unless the Company is in liquidation, it must comply with the following provisions in relation to repurchase of its outstanding shares:</u></p> <p><u>(I) where the Company repurchases shares at nominal value, payment shall be made out of the book balance of the distributable profits of the Company or out of the proceeds from a new issue of shares made for that purpose;</u></p> <p><u>(II) where the Company repurchases its shares of the Company at a premium, payment up to the nominal value may be made out of the book balance of the distributable profits of the Company or out of the proceeds from the issue of new shares made for that purpose. Payment of the premium shall be effected as follows:</u></p> <p><u>1. if the shares being repurchased were issued at nominal value, payment shall be made out of the book balance of the distributable profits of the Company;</u></p> <p><u>2. if the shares being repurchased were issued at a premium, payment shall be made out of the book balance of the distributable profits of the Company or out of the proceeds from the issue of new shares made for that purpose, provided that the amount paid out of the proceeds from issue of new shares shall not exceed the total premium received by the Company on the issue of the repurchased shares nor shall it exceed the book value of the Company's premium account (or capital accumulation reserve fund account) (including any premium on the newly issued shares) at the time of the repurchase;</u></p>	<p><u>Article 30 In the event of a repurchase of its outstanding shares, the Company shall comply with laws, administrative regulations, departmental rules, the Articles of Association and the relevant provisions stipulated by the stock exchange of the place where the shares of the Company are listed.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>(III) the Company shall make any payment for the following purposes out of the Company's distributable profits:</u></p> <ol style="list-style-type: none"> <u>1. acquisition of the right to repurchase its own shares;</u> <u>2. variation of any contract for the repurchase of its shares;</u> <u>3. release of the Company's obligation(s) under any contract for the repurchase of shares;</u> <p><u>(IV) after the Company's registered capital has been reduced by the aggregate nominal value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for payment of the nominal value of shares which have been repurchased shall be recorded in the Company's premium account (or capital accumulation reserve fund account).</u></p>	
<p><u>Article 31 Unless otherwise provided by laws, administrative regulations and listing rules of the place where the shares of the Company are listed, the Company's fully paid-up shares are not subject to any restrictions on the transfer rights and are freely transferable without any liens. Any transfer of overseas-listed foreign shares listed in Hong Kong must be registered with the Hong Kong local stock registration authority authorized by the Company.</u></p>	<p><u>Article 31 The Company's shares can be transferred, gifted, inherited and mortgaged in accordance with the relevant laws and administrative regulations and the Articles of Association.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
/	<p>[New clause] No transfer of the shares of the Company issued before its public offering shall be made within one year from the date on which the shares are listed and traded on the stock exchange.</p> <p>The directors, supervisors and senior management of the Company shall declare to the Company about their shareholdings and changes thereof and shall not transfer more than 25% of their shares in the Company per annum during their terms of office; the shares they hold in the Company shall not be transferred within one year after the shares of the Company are listed. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.</p>
<p>Article 36 The shares of the Company shall be in registered form.</p> <p>The share certificates of the Company shall contain:</p> <p><u>(i) name of the Company;</u></p> <p><u>(ii) date of incorporation of the Company;</u></p> <p><u>(iii) class of shares, par value thereof and the number of shares represented;</u></p> <p><u>(iv) serial number of the share certificate; and</u></p> <p><u>(v) other matters as required to be specified by the Company Law, Special Regulations and</u> the stock exchange of the place where the shares of the Company are listed.</p>	<p>Article 36 The shares of the Company shall be in registered form.</p> <p>The share certificates of the Company shall, <u>other than those specified in the Company Law, include</u> other matters as required to be specified by the stock exchange of the place where the shares of the Company are listed.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>The overseas-listed foreign shares issued by the Company may be in the form of overseas depository receipts or other derivative forms of shares in accordance with the laws and practices for securities registration and depository of the place where the shares of the Company are listed.</u></p> <p><u>During the period when H shares are listed on the Hong Kong Stock Exchange, the Company shall ensure all listing documents and title documents of all securities, including H shares, listing on the Hong Kong Stock Exchange contain the below declarations and shall also instruct and procure its share registrar not to register the subscription, purchase or transfer of any of its shares in the name of any particular holder unless and until such particular holder delivers to such share registrar a signed form for such shares containing the declarations below:</u></p> <p><u>(1) The subscriber of shares agrees with the Company and its shareholders, and the Company agrees with each shareholder, to observe and comply with the requirements of the Company Law, the Special Regulations and other applicable laws, administrative regulations and the Articles of Association.</u></p> <p><u>(2) The subscriber of shares agrees with the Company and its shareholders, directors, supervisors, CEO and other senior management officers, and the Company (for itself and on behalf of its directors, supervisors, CEO and other senior management officers) agrees with its shareholders to refer all disputes and claims arising from the Articles of Association or any right or obligation conferred or imposed by the Company Law or other relevant laws, administrative regulations concerning the affairs of the Company to arbitration in accordance with the Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award. Such arbitration shall be final and conclusive.</u></p>	

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>(3) The subscriber of shares agrees with the Company and its shareholders that the Company's shares are freely transferable by the holder thereof.</u></p> <p><u>(4) The subscriber of shares authorizes the Company to enter into a contract on his/her behalf with each director and senior management whereby such director and senior management undertake to observe and comply with their obligations to shareholders stipulated in the Articles of Association.</u></p>	
<p>Article 37 The share certificates shall be signed by the chairman of the board of directors. Where the signatures of other relevant senior management officers of the Company are required by the stock exchange on which the shares of the Company are listed, the share certificates shall also be signed by such other relevant senior management officers. The share certificates shall take effect after the Company seal is affixed thereto or printed thereon. The share certificates shall only be affixed with the Company's seal under the authorization of the board of directors. The signatures of the chairman of the board of directors of the Company or other relevant senior management officers on the share certificates may also be in printed form. Under the condition that the shares of the Company are issued and traded without paper, the applicable provisions of the securities regulatory authority and stock exchanges where the Company's shares are listed shall apply separately.</p>	Deleted

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 38 The Company shall keep a register of shareholders, <u>which shall contain the following particulars:</u></p> <p><u>(I) the name, address (domicile), occupation or nature of each shareholder;</u></p> <p><u>(II) the class and number of shares held by each shareholder;</u></p> <p><u>(III) the amount paid or payable in respect of shares held by each shareholder;</u></p> <p><u>(IV) the serial numbers of the shares held by each shareholder;</u></p> <p><u>(V) the date on which a person registers as a shareholder; and</u></p> <p><u>(VI) the date on which a person ceases to be a shareholder.</u></p> <p>The register of shareholders shall be the sufficient evidence <u>for</u> the shareholders' shareholding in the Company, <u>except in cases with contrary evidence.</u></p> <p>Subject to compliance with the Articles of Association and other applicable regulations, once the shares of the Company are transferred, the names of the share transferees will be included as holders of these shares in the register of shareholders.</p> <p>Any assignment and transfer of stocks must be registered in the register of shareholders.</p>	<p>Article 38 The Company shall keep a register of shareholders <u>according to the evidence provided by the share registrars.</u> The register of shareholders shall be the sufficient evidence <u>of</u> the shareholders' shareholding in the Company.</p> <p>Subject to compliance with the Articles of Association and other applicable regulations, once the shares of the Company are transferred, the names of the share transferees will be included as holders of these shares in the register of shareholders.</p> <p>Any assignment and transfer of stocks must be registered in the register of shareholders.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>If two or more persons are registered as the joint holders of any shares, they shall be deemed to be the joint holders of relevant shares, subject to the following provisions:</u></p> <p><u>(i) the Company shall register no more than four persons as the joint holders of any shares;</u></p> <p><u>(ii) all joint holders of any shares shall jointly and severally assume the liability to pay for all amounts payable for the relevant shares;</u></p> <p><u>(iii) if one of the joint holders is deceased or cancelled, only the other surviving joint holders shall be deemed as the persons who have the ownership of the relevant shares. But the board of directors has the power to require for provision of such supporting documents as it considers appropriate which can prove death or cancellation of the relevant shareholder for the purpose of modifying the relevant register of shareholders;</u></p> <p><u>(iv) in respect of any of the joint holders of any shares, only the joint shareholder ranking first in the register of shareholders has the right to accept share certificates of the relevant shares from the Company, receive notices or other documents of the Company. Any notices delivered to the aforesaid persons shall be deemed to have been delivered to all the joint holders of the relevant shares. Any joint holder may sign a form of proxy. If more than one joint holder are present in person or by proxy, the vote made by the preferred joint holder, whether in person or by proxy, shall be accepted as the sole vote for the remaining joint holders. In this regard, the priority of shareholders must be determined by the ranking of joint holders in the Company's register of shareholders in relation to the relevant shares; and</u></p>	

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>(v) any receipts issued by any joint holders in respect of any dividends, bonuses or capital returns payable to such joint holders shall be deemed to be the effective receipts issued by such joint holders to the Company.</u></p>	
<p>Article 39 The Company may, in accordance with an understanding and agreement between the securities regulatory authority under the State Council and overseas securities regulatory authority, keep outside the People’s Republic of China the original register of shareholders of overseas-listed foreign shares and appoint overseas agent(s) for management.</p> <p>The Company shall keep in Hong Kong the original register of shareholders of the holders of the shares listed and traded on Hong Kong Stock Exchange in register of shareholders of overseas listed foreign shares, and maintain the duplicate thereof at the Company’s domicile; the appointed overseas agent(s) shall ensure at all times the consistency between the original and the duplicate of the register of shareholders of overseas-listed foreign shares.</p> <p>If there is any inconsistency between the original and the duplicate of the register of shareholders of overseas-listed foreign shares, the original version shall prevail.</p>	Deleted

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 40 The Company shall keep a complete register of shareholders.</p> <p>The register of shareholders shall include the following:</p> <p>(i) the register of shareholders maintained at the Company’s domicile other than those as described in Items (ii) and (iii) of this Article;</p> <p>(ii) the register of shareholders of overseas-listed foreign shares maintained at the place where the overseas stock exchange is domiciled; and</p> <p>(iii) the register of shareholders maintained at such other place as the board of directors may consider necessary for the purpose of listing of the shares of the Company.</p>	<p>Article 40 The Company shall keep a complete register of shareholders.</p> <p>The register of shareholders shall include the following:</p> <p>(i) the register of shareholders maintained at the Company’s domicile other than those as described in Items (ii) and (iii) of this Article;</p> <p>(ii) the register of shareholders of overseas-listed shares maintained at the place where the overseas stock exchange is domiciled; and</p> <p>(iii) the register of shareholders maintained at such other place as the board of directors may consider necessary for the purpose of listing of the shares of the Company.</p>
<p>Article 42 <u>The general or common form or any other form of written transfer document accepted by the board of directors (including the standard transfer format or transfer form required by the Hong Kong Stock Exchange from time to time) shall be used for any transfer of the overseas-listed foreign shares that are listed in Hong Kong; the transfer document may be manually signed only, or affixed with the Company seal (in the event that the transferor or transferee is a company). If the transferor or the transferee is an accredited clearing house (the “accredited clearing house”) or its agent as defined by relevant regulations of Hong Kong laws in force from time to time, the transfer form may be signed in machine format.</u></p> <p><u>All transfer documents shall be kept at the legal address of the Company, the address of the share transfer office, or such address as is designated by the board of directors from time to time.</u></p>	<p>Article 42 The transfer of the overseas-listed shares shall be conducted pursuant to the relevant requirements of the places where the shares are listed.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 44 When the Company intends to convene a general meeting, distribute dividends, liquidate and engage in other activities that involve the determination of shareholdings, the board of directors shall decide on the date for the determination of shareholdings. Shareholders whose names appear on the register of members <u>at the end of</u> such date are deemed to be shareholders of the Company.</p>	<p>Article 44 When the Company intends to convene a general meeting, distribute dividends, liquidate and engage in other activities that involve the determination of shareholdings, the board of directors <u>or the convener of a general meeting</u> shall decide on the date for the determination of shareholdings. Shareholders whose names appear on the register of members <u>after the market close of</u> such date are deemed to be shareholders of the Company <u>entitled to relevant rights and interests</u>.</p>
<p>Article 45 Any person who objects to the register of shareholders and requests to have his/her name entered in or removed from the register of shareholders may apply to a competent court for corrections of the register.</p>	Deleted
<p>Article 46 Any shareholder who is registered in, or any person who requests to have his/her name entered in, the register of shareholders may (if his/her share certificate (the “original share certificate”) is lost) <u>apply to the Company for replacement of the share certificate in respect of such shares (the “relevant shares”)</u>.</p> <p><u>If a holder of the domestic shares and a holder of the unlisted foreign shares loses his/her share certificate and applies for replacement, it shall be dealt with in accordance with relevant provisions of the Company Law.</u></p> <p><u>If a holder of overseas-listed foreign shares loses his/her share certificate and applies for replacement, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of overseas-listed foreign shares is maintained.</u></p>	<p>Article 46 Any shareholder who is registered in, or any person who requests to have his/her name entered in, the register of shareholders may (if his/her share certificate (the “original share certificate”) is lost) <u>apply for replacement in accordance with the relevant laws and regulations</u>.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Any replacement of share certificates to any shareholders of overseas-listed foreign shares to be listed in Hong Kong who have lost their share certificates and applied for replacement shall comply with the following requirements:</u></p> <p><u>(i) The applicant shall submit an application to the Company in prescribed form accompanied by a notarial certificate or statutory declaration, containing the grounds upon which the application is made and the circumstances and evidence of the loss of the share certificates as well as statement that no other person shall be entitled to request to be registered as the shareholder in respect of the relevant shares.</u></p> <p><u>(ii) No statement has been received by the Company from a person other than the applicant for having his name registered as a holder of the relevant shares before the Company decides to reissue a new share certificate.</u></p> <p><u>(iii) The Company shall, if it decides to issue a replacement share certificate to the applicant, make an announcement of its intention to issue the replacement share certificate in such newspapers designated by the board of directors. The announcement shall be made at least once every thirty days in a period of ninety days.</u></p> <p><u>(iv) The Company shall have, prior to the publication of its announcement of intention to issue a replacement certificate, delivered to the stock exchange on which its shares are listed a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from such stock exchange that the announcement has been exhibited at the premises of the stock exchange. The announcement shall be exhibited at the premises of the stock exchange for a period of ninety days.</u></p>	

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>In case an application to issue a replacement certificate has been made without the consent of the registered shareholder of the relevant shares, the Company shall send by post to such registered shareholder a copy of the announcement to be published.</u></p> <p><u>(v) If, upon expiration of the 90-day period referred to in Items (iii) and (iv) of this Article, the Company has not received from any person any objection to such application, the Company may issue a replacement share certificate to the applicant according to his/her application.</u></p> <p><u>(vi) Where the Company issues a replacement certificate under this Article, it shall forthwith cancel the original share certificate and enter the cancellation and replacement in the register of shareholders accordingly.</u></p> <p><u>(vii) All expenses relating to the cancellation of an original share certificate and the issuance of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant for such expenses.</u></p> <p><u>Article 47 Where the Company issues a replacement certificate pursuant to the Articles of Association, the name of a bona fide purchaser who obtains the aforementioned new share certificate or a shareholder who thereafter registers as the owner of such shares (in the case that he/she is a bona fide purchaser) shall not be removed from the register of shareholders.</u></p> <p><u>Article 48 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 said person proves that the Company had acted fraudulently.</u></p>	

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 49 A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is entered in the register of shareholders.</p> <p>A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares held. Shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations. <u>Shareholders of each class of shares of the Company shall have the same rights in any distributions made in dividends or other forms.</u></p> <p><u>The Company shall not, merely as a result of failure by any direct or indirect interested persons to disclose to the Company of its interests, exercise any power to freeze or otherwise damage any of their rights attached to the shares held by them.</u></p>	<p>Article 49 A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is entered in the register of shareholders.</p> <p>A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares held. Shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 50 The <u>ordinary</u> shareholders of the Company shall have the following rights:</p> <p>(i) to be entitled to dividends and other forms of distribution in proportion to the number of shares held;</p> <p>(ii) to propose, convene and preside over, to attend or appoint a proxy to attend general meetings and to exercise the corresponding voting rights in accordance with laws;</p> <p>(iii) to supervise and manage the business activities of the Company and to put forward proposals or raise inquiries;</p> <p>(iv) to transfer, donate, or pledge shares held by them in accordance with the laws, administrative regulations and provisions of the Articles of Association;</p> <p><u>(v) to obtain relevant information in accordance with the provisions of the Articles of Association, including:</u></p> <p><u>1. to obtain a copy of the Articles of Association after payment of cost thereof;</u></p> <p><u>2. to inspect and copy after payment of a reasonable cost:</u></p> <p><u>(1) copies of the register of all shareholders;</u></p> <p><u>(2) personal particulars of each of the Company's directors, supervisors, CEO and other senior management officers including:</u></p> <p><u>a) present and former name and alias;</u></p> <p><u>b) principal address (domicile);</u></p> <p><u>c) nationality;</u></p> <p><u>d) full-time and all other part-time occupations and positions;</u></p> <p><u>e) identification certificate document and its number.</u></p>	<p>Article 50 The shareholders of the Company shall have the following rights:</p> <p>(i) to be entitled to dividends and other forms of distribution in proportion to the number of shares held;</p> <p>(ii) to propose, convene and preside over, to attend or appoint a proxy to attend general meetings and to exercise the corresponding voting rights in accordance with laws;</p> <p>(iii) to supervise and manage the business activities of the Company and to put forward proposals or raise inquiries;</p> <p>(iv) to transfer, donate, or pledge shares held by them in accordance with the laws, administrative regulations and provisions of the Articles of Association;</p> <p><u>(v) to review the Articles of Association, the register of shareholders, corporate bond stubs, minutes of shareholders' general meetings, resolutions of the board of directors, resolutions of the board of supervisors and financial and accounting reports;</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>(3) report on the state of the issued share capital of the Company;</u></p> <p><u>(4) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the last accounting year and the aggregate costs paid by the Company for this purpose (breakdown by domestic shares and foreign shares (and H shares, if applicable));</u></p> <p><u>(5) meeting minutes of the general meeting;</u></p> <p><u>(6) copies of special resolutions of the Company;</u></p> <p><u>(7) copies of resolutions at meetings of the board of directors and board of supervisors;</u></p> <p><u>(8) the latest audited financial statements, reports of the board of directors, certified public accounting firms and board of supervisors of the Company;</u></p> <p><u>(9) duplicate of the latest annual inspection report that has been filed with the administration for industry and commerce of China or any other competent authorities;</u></p> <p><u>In accordance with the requirements of the Hong Kong Listing Rules, the Company shall publish the documents set out in Items (3) through (9) other than Item (5) and Item (7) described above on the Exchange's website and the issuer's own website, as well as maintain the documents set out in Items (1) through (5) described above at the address of the Company in Hong Kong for free inspection and copying after payment of a reasonable cost by shareholders. The shareholders of the Company may also inspect the resolutions of meetings of the board of directors and board of supervisors of the Company.</u></p>	

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Shareholders demanding inspection of the relevant information or requesting materials mentioned in the preceding provision shall provide to the Company written documents evidencing the class and number of shares of the Company held by them. The Company shall, upon verification of the shareholder's identity, provide such information at the shareholder's request.</u></p> <p>(vi) upon termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;</p> <p>(vii) with respect to shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company, to require the Company to acquire the shares held by them;</p> <p>(viii) other rights conferred by laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed and the Articles of Association.</p>	<p>(vi) upon termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;</p> <p>(vii) with respect to shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company, to require the Company to acquire the shares held by them;</p> <p>(viii) other rights conferred by laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed and the Articles of Association.</p>
	<p>[New clause (part of the original Article 50 - (v) with slight revisions)] <u>Shareholders demanding inspection of the relevant information or requesting data mentioned in the preceding provision shall provide to the Company written documents evidencing the class and number of shares of the Company held by them. The Company shall, upon verification of the shareholder's identity, provide such information at the shareholder's request.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 54 The <u>ordinary</u> shareholders of the Company shall assume the following obligations:</p> <p>(i) to abide by the Articles of Association;</p> <p>(ii) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(iii) not to surrender the shares unless required by the laws and regulations;</p> <p>(iv) other obligations imposed by laws, administrative regulations, rules, normative documents, the listing rules of place where the shares of the Company are listed and the Articles of Association.</p> <p><u>Shareholders will not, with the exception of the conditions agreed by the subscribers of shares at the time of subscription, be responsible for addition to any share capital thereafter.</u></p>	<p>Article 54 The shareholders of the Company shall assume the following obligations:</p> <p>(i) to abide by <u>laws, administrative regulations and</u> the Articles of Association;</p> <p>(ii) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(iii) not to surrender the shares unless required by the laws and regulations;</p> <p><u>(iv) not to abuse the shareholder's rights so as to damage the interests of the Company or those of any other shareholders; not to abuse the independent legal person status of the Company and the limited liability owed by the shareholders so as to damage the interests of the Company's creditors;</u></p> <p>(v) other obligations imposed by laws, administrative regulations, rules, normative documents, listing rules of the place where the Company's shares are listed and the Articles of Association.</p> <p><u>Where shareholders of the Company abuse their shareholders' rights and thereby causing loss to the Company or other shareholders, such shareholders shall be liable for indemnity in accordance with laws. Where shareholders of the Company abuse the Company's status as an independent legal entity and the limited liability owed by the shareholders for the purposes of evading from making debt repayments, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Article 55 In addition to obligations imposed by laws, administrative regulations or required by the listing rules of the place where shares of the Company are listed, a controlling shareholder when exercising his/her authorities as a shareholder shall not exercise his/her voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the shareholders of the Company:</u></p> <p><u>(i) to relieve a director or supervisor of his/her duty to act honestly in the best interests of the Company;</u></p> <p><u>(ii) to approve the expropriation by a director or supervisor (for his/her own benefit or for the benefit of other person(s)), in any manner, of the Company's assets, including (without limitation) any opportunities beneficial to the Company;</u></p> <p><u>(iii) to approve the expropriation by a director or supervisor (for his/her own benefit or for the benefit of other person(s)) of the individual rights of other shareholders, including (without limitation) rights to distributions and voting rights save for a restructuring of the Company submitted to the general meeting for approval in accordance with the Articles of Association.</u></p>	<p><u>Article 55 The controlling shareholder and actual controller of the Company may not take advantage of their connected relationships to harm the interests of the Company, and shall be held liable for indemnity should their violation of regulation result in causing loss on the Company.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 57 The shareholders' general meeting shall be the organ of power of the Company and shall exercise the following duties and powers according to law:</p> <p>(i) to decide on the operating guidelines and investment plans of the Company;</p> <p>(ii) to elect and replace the directors and decide on matters relating to the remuneration of the directors;</p> <p>(iii) to elect and replace the supervisors who are not representatives of the staff, and decide on matters relating to the remuneration of supervisors;</p> <p>(iv) to consider and approve reports of the board of directors;</p> <p>(v) to consider and approve reports of the board of supervisors;</p> <p>(vi) to consider and approve the Company's annual financial budgets and final accounts;</p> <p>(vii) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(viii) to decide on increases or reductions in the Company's registered capital;</p> <p>(ix) to decide on merger, division, dissolution, liquidation or change of corporate form, etc.;</p>	<p>Article 57 The shareholders' general meeting shall be the organ of power of the Company and shall exercise the following duties and powers according to law:</p> <p>(i) to decide on the operating guidelines and investment plans of the Company;</p> <p>(ii) to elect and replace the directors and decide on matters relating to the remuneration of the directors;</p> <p>(iii) to elect and replace the supervisors who are not representatives of the staff, and decide on matters relating to the remuneration of supervisors;</p> <p>(iv) to consider and approve reports of the board of directors;</p> <p>(v) to consider and approve reports of the board of supervisors;</p> <p>(vi) to consider and approve the Company's annual financial budgets and final accounts;</p> <p>(vii) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(viii) to decide on increases or reductions in the Company's registered capital;</p> <p>(ix) to decide on merger, division, dissolution, liquidation or change of corporate form, etc.;</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>(x) to decide on the issuance of bonds, other securities by the Company and on the listing;</p> <p>(xi) to decide on the Company’s appointment, removal or non-reappointment of accounting firms;</p> <p>(xii) to amend the Articles of Association;</p> <p>(xiii) to examine the proposals of the shareholders, individually or in the aggregate, holding 3% or more of the voting shares of the Company;</p> <p>(xiv) to examine other matters required by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed and the Articles of Association, to be resolved by the general meeting.</p>	<p>(x) to decide on the issuance of bonds, other securities by the Company and on the listing;</p> <p>(xi) to decide on the Company’s appointment and removal of accounting firms;</p> <p>(xii) to amend the Articles of Association;</p> <p>(xiii) to examine the proposals of the shareholders, individually or in the aggregate, holding 3% or more of the voting shares of the Company;</p> <p><u>(xiv) to consider any matters on the acquisition or disposal of a substantial assets or provision of a guarantee during a year, which involves an amount exceeding 30% of the latest audited total assets of the Company for the most recent period;</u></p> <p>(xv) to examine other matters required by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed and the Articles of Association, to be resolved by the general meeting.</p> <p><u>Matters that should be decided at a shareholders’ general meeting as prescribed by the laws, administrative regulations and the Articles of Association must be reviewed at the shareholders’ general meeting so as to protect the right of the shareholders of the Company to decide on those matters. In circumstances where it is deemed necessary and reasonable, for specific matters relating to matters that are subject to be resolved but cannot be immediately decided on at the shareholders’ general meeting, the shareholders’ general meeting may authorize the board of directors to decide upon such matters within the scope of authorization granted at the shareholders’ general meeting to the extent allowed by the applicable laws, regulations and the Articles of Association.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 59 General meetings include annual general meetings and extraordinary general meetings. <u>The general meeting shall be convened by the board of directors.</u> The annual general meeting shall be held once every year within six months after the end of the previous accounting year.</p> <p><u>The Board</u> shall hold an extraordinary general meeting within two months under any of the following circumstances:</p> <p>(i) the number of directors is less than that prescribed by the Company Law or less than the two thirds of the amount required by the Articles of Association;</p> <p>(ii) the uncovered losses are in excess of one-third of the Company's total paid-in share capital;</p> <p>(iii) shareholders individually or in the aggregate holding more than 10% of the Company's issued voting shares request in writing to hold an extraordinary general meeting;</p> <p>(iv) the board of directors considers it necessary or the board of supervisors proposes to hold such a meeting;</p> <p>(v) such other circumstances as provided for by laws, regulations, the listing rules of place where the shares of the Company are listed and the Articles of Association.</p>	<p>Article 59 General meetings include annual general meetings and extraordinary general meetings. The annual general meeting shall be held once every year within six months after the end of the previous accounting year.</p> <p><u>The Company</u> shall hold an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances:</p> <p>(i) the number of directors is less than that prescribed by the Company Law or less than the two thirds of the amount required by the Articles of Association;</p> <p>(ii) the uncovered losses are in excess of one-third of the Company's total paid-in share capital;</p> <p>(iii) shareholders individually or in the aggregate holding more than 10% of the Company's issued voting shares request in writing to hold an extraordinary general meeting;</p> <p>(iv) the board of directors considers it necessary or the board of supervisors proposes to hold such a meeting;</p> <p>(v) such other circumstances as provided for by laws, regulations, the listing rules of place where the shares of the Company are listed and the Articles of Association.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Article 62 Where the shareholders holding, individually or in the aggregate, more than 10% of the shares of the Company request the convening of an extraordinary general meeting or class meeting of shareholders, the following procedures shall be followed:</u></p> <p><u>(i) the shareholders holding, individually or in the aggregate, more than 10% of the voting shares of the Company may sign one or more copies of written requests in the same form requesting the board of directors to convene an extraordinary general meeting or class meeting of shareholders, and stating the matters to be considered at the meeting. The board of directors shall within ten days of receipt of the said written request give the written feedback opinion on approval or disapproval for convening an extraordinary general meeting or class meeting of shareholders.</u></p> <p><u>If the board of directors approves convening an extraordinary general meeting or class meeting of shareholders, it will within five days of adopting the resolution of the board of directors issue the notice of convening the meeting, and any changes in the original request in the notice shall be subject to the consent of relevant shareholders. The aforesaid number of shares held shall be calculated as of the date when the shareholders make the written request.</u></p> <p><u>(ii) If the board of directors fails to issue the notice of such a meeting within thirty days of receipt of the written request, the requesting shareholders may themselves convene such a meeting in a manner as similar as possible to the manner in which general meeting are convened by the board of directors within four months of receipt of the request by the board of directors.</u></p>	<p><u>Article 62 Shareholders holding, individually or in the aggregate, more than 10% of the shares of the Company shall have the right to request the board of directors for convening an extraordinary general meeting, and such request shall be made to the board of directors in writing.</u></p> <p><u>If the board of directors cannot or fails to perform its duty to convene the general meeting, the board of supervisors shall convene and chair the meeting promptly; if the board of supervisors cannot or fails to perform its duty to convene the general meeting, the shareholders who separately or jointly hold more than 10% of the Company's shares for more than 90 consecutive days may convene and chair the meeting by themselves.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Where the shareholders convene and preside over a meeting by themselves as the board of directors fails to convene the meeting pursuant to the aforesaid request, the reasonable expenses incurred therefrom shall be borne by the Company and deducted from the amounts due from the Company to the defaulting directors.</u></p>	
<p>Article 64 If the board of supervisors or any shareholder has decided to convene a general meeting by itself, a written notice shall be given to the board of directors.</p>	<p>Article 64 If the board of supervisors or any shareholder has decided to convene a general meeting by itself, a written notice shall be given to the board of directors. <u>The shareholdings of the convening shareholders shall not be less than 10% of the shares of the Company before the announcement of the resolution of shareholders' general meeting.</u></p>
<p>Article 67 Written notice of the annual general meeting by the Company shall be dispatched <u>twenty business days</u> prior to the date of the meeting (excluding both the date of notice and the date of meeting) to all shareholders whose names appear on the register of shareholders, specifying the matters to be considered and the date and place of the meeting by way of announcement. When the Company convenes an extraordinary general meeting, an announcement to notify all shareholders whose names appear on the register of shareholders shall be given fifteen days or ten business days (excluding the day on which the notice is sent and the day of the meeting) <u>(whichever is the longer)</u> prior to the date of the meeting.</p>	<p>Article 67 Written notice of the annual general meeting by the Company shall be dispatched <u>twenty days</u> prior to the date of the meeting (excluding both the date of notice and the date of meeting) to all shareholders whose names appear on the register of shareholders, specifying the matters to be considered and the date and place of the meeting by way of announcement. When the Company convenes an extraordinary general meeting, an announcement to notify all shareholders whose names appear on the register of shareholders shall be given fifteen days (excluding the day on which the notice is sent and the day of the meeting) prior to the date of the meeting.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 70 The notice of the general meeting shall <u>meet the following requirements:</u></p> <p><u>(i) be in writing;</u></p> <p><u>(ii) specify the place, date and period of the meeting;</u></p> <p><u>(iii) state the matters to be discussed at the meeting;</u></p> <p><u>(iv) provide such information and explanation as are necessary for the shareholders to make a wise decision on the matters to be discussed, including (without limitation) provision of the specific conditions and contracts (if any) for the transactions contemplated and careful explanation of the causes and consequences thereof when the company proposes combination, share repurchase, reorganization of share capital or other restructuring;</u></p> <p><u>(v) contain disclosure of the nature and extent, if any, of the material interests of any director, supervisor, CEO and other senior management officers in the matters to be discussed; and explanation of the difference if the effect which the matters to be discussed will have on such director, supervisor, CEO and other senior management officers in their capacity as shareholders in so far as it is different from the effect on the shareholders of the same class;</u></p> <p><u>(vi) contain the full text of any special resolution to be proposed and adopted at the meeting;</u></p> <p><u>(vii) contain a conspicuous statement that a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his/her behalf and that a proxy does not need to be a shareholder of the Company;</u></p>	<p>Article 70 The notice of the general meeting shall <u>contain the following details:</u></p> <p><u>(i) the time, venue and duration of the meeting;</u></p> <p><u>(ii) matters and proposals to be considered at the meeting;</u></p> <p><u>(iii) contain a conspicuous statement that all holders of ordinary shares (including holders of preference shares whose voting rights have been restored) are entitled to attend the general meeting and may appoint a proxy in writing to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>(viii) specify</u> the date of registration of equity entitlements for shareholders entitled to attend the general meeting;</p> <p><u>(ix) specify the time and place for lodging proxy forms for the relevant meeting.</u></p>	<p><u>(iv)</u> the date of registration of equity entitlements for shareholders entitled to attend the general meeting;</p> <p><u>(v) the time and procedures for voting online or by other means.</u></p>
<p>Article 71 The notice of the general meeting shall be delivered to shareholders (with or without voting rights at the general meeting) personally or by postage prepaid mails at the address of the recipient subject to those recorded in the register of shareholders, or subject to compliance with the applicable laws and regulations and the listing rules of the place where the shares of the Company are listed, be published at the Company’s website and the website designated by the Hong Kong Stock Exchange, etc. If an announcement shall be made to the shareholders of overseas-listed foreign shares pursuant to the Articles of Association, the relevant announcement shall be published in the manner required by the Hong Kong Listing Rules. The notice of the general meeting to the shareholders of domestic shares and the holders of unlisted foreign shares may also be made by way of announcement.</p> <p>The term “announcement” referred to in the preceding paragraph shall be published in one or more national newspapers designated by securities regulatory authority under the State Council and securities regulatory authority of the place where the Company’s shares are listed. After the publication of such announcement, all shareholders of domestic shares and holders of unlisted foreign shares shall be deemed to have received the relevant notice of the general meeting.</p>	<p>Deleted</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Article 74 Any shareholder who is entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether such person is a shareholder or not) as his/her proxy to attend and vote on his/her behalf.</u></p> <p><u>A proxy so appointed shall be entitled to exercise the following rights according to the authorizations from that shareholder:</u></p> <p><u>(i) the shareholder’s right to speak at the meeting;</u></p> <p><u>(ii) the right to demand or join in demand for a poll; and</u></p> <p><u>(iii) unless otherwise prescribed by applicable listing rules or other securities laws and regulations, the right to vote by hands or on a poll, but a proxy of a shareholder who has appointed more than one (1) proxy may only vote on a poll.</u></p> <p>If the shareholder is an accredited clearing house (or its proxy), it may, as it thinks fit, appoint one or more persons as its proxies to attend and vote at any shareholders’ general meeting <u>or class meeting</u> or creditors’ meeting. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. The proxy may be signed by the authorized person of the accredited clearing house. Such person so appointed may attend the meeting and exercise the rights on behalf of the accredited clearing house (or its proxy) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if such person is an individual shareholder of the Company.</p>	<p><u>Article 74 All holders of ordinary shares (including holders of preference shares with their voting rights restored) whose names appear on the register of members on the record date or their proxies shall have the right to attend a general meeting and to exercise their right to speak and right to vote in accordance with relevant laws, regulations and the Articles of Association. Shareholders may attend general meetings in person or, appoint a proxy (whether such person is a shareholder or not) to attend and vote at the meeting on their behalf.</u></p> <p>If the shareholder is an accredited clearing house (or its proxy), it may, as it thinks fit, appoint one or more persons as its proxies to attend and vote at any shareholders’ general meeting or creditors’ meeting. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. The proxy may be signed by the authorized person of the accredited clearing house. Such person so appointed may attend the meeting and exercise the rights on behalf of the accredited clearing house (or its proxy) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if such person is an individual shareholder of the Company.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Article 75 If shareholder shall appoint his/her proxy in writing, such instrument appointing the proxy shall be signed by the appointing shareholder or the proxy who is authorized in writing, or if the appointing shareholder is a legal entity, either affixed with legal person seal or signed by a director, or the duly authorized proxy.</u></p>	<p><u>Article 75 If an individual shareholder attends the meeting in person, he/she shall produce his/her identity cards or other effective document or proof that can show his/her identity; if a proxy is appointed to attend the meeting, he/she shall present valid identity card and power of attorney of the relevant shareholder.</u></p> <p><u>A non-natural person shareholder shall attend the meeting by its eligible/authorized proxy (and this shall be deemed to be present in person), and such proxy shall produce his/her identity card, and valid certificates that can prove his/her qualification as an eligible/authorized proxy.</u></p>
<p><u>Article 77 Any form issued to a shareholder by the board of directors for appointing a proxy of the shareholder shall allow the shareholder to freely instruct the proxy to cast vote in favor of or against, and instruct separately about each resolution dealing with the businesses to be considered at the meeting.</u></p> <p>Such proxy statement shall contain a statement that in absence of instructions by the shareholders, his/her proxy may vote as he/she thinks fit.</p>	<p><u>Article 77 The power of attorney issued by shareholders to appoint proxies to attend the general meeting shall contain the following information:</u></p> <p><u>(i) name of the proxy;</u></p> <p><u>(ii) whether the proxy has the right to vote;</u></p> <p><u>(iii) separate instructions as to cast affirmative, negative or abstention votes in relation to each of the resolutions to be considered at, and to be listed on the agenda of, the general meeting;</u></p> <p><u>(iv) date of issuance and term of validity of the power of attorney;</u></p> <p><u>(v) signature (or seal) of the appointer; if the appointer is a legal person, the document shall be affixed with the legal person's seal.</u></p> <p>Such proxy statement shall contain a statement that in absence of instructions by the shareholders, whether his/her proxy may vote as he/she thinks fit.</p>

Existing Articles of Articles of Association of the Company	Amended Articles of Articles of Association of the Company
<p>Article 79 The general meeting shall be <u>convened by the board of directors and</u> chaired by the chairman; if the chairman cannot or fails to perform his/her duties, the general meeting shall be chaired by a director co-elected by more than half of the directors.</p> <p><u>If the board of directors cannot or fails to perform its duty to convene the general meeting, the board of supervisors shall convene and chair the meeting promptly; if the board of supervisors cannot or fails to perform its duty to convene the general meeting, the shareholders who separately or jointly hold more than 10% of the Company's shares for more than 90 consecutive days may convene and chair the meeting by themselves.</u></p>	<p>Article 79 The general meeting shall be chaired <u>and presided over</u> by the chairman; if the chairman cannot or fails to perform his/her duties, the general meeting shall be chaired <u>and presided over</u> by a director co-elected by more than half of the directors.</p> <p><u>A general meeting convened by the board of supervisors on their own shall be chaired and presided over by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform his/her duties, a supervisor elected as the chairman of the meeting by more than half of the supervisors shall preside over the meeting.</u></p> <p><u>A general meeting convened by the shareholders on their own shall be chaired and presided over by a representative elected as the chairman of the meeting by the convener.</u></p>
<p>Article 82 The chairman of the meeting shall determine whether or not a resolution of the general meeting shall be adopted. His/her decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes.</p>	<p>Deleted</p>
<p>Article 83 If the chairman of the meeting has any doubt as to the result of a resolution which has been presented for voting at a general meeting, he/she may have the votes counted. If the chairman of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman of the meeting may, immediately after the declaration of the result, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.</p>	<p>(Move to the latter part)</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
/	<p>[New clause] Minutes shall be recorded for the general meeting, and the secretary to the board of directors shall be in charge of recording the minutes.</p> <p>The minutes shall contain the following information:</p> <p>(i) the time, venue, and agenda of the meeting, as well as the name (or corporate name) of the convener;</p> <p>(ii) the names of the chairman of the meeting, and the directors, supervisors, CEO and other senior management personnel who have present at or attended the meeting;</p> <p>(iii) the number of shareholders and proxies present at the meeting, the total number of shares with voting rights held by such shareholders and proxies, and the percentage of such shares to the total number of shares of the Company;</p> <p>(iv) voting result for each resolution;</p> <p>(v) the names of the vote counter and scrutineer;</p> <p>(vi) any other matters that should be recorded in the minutes as required by the Articles of Association.</p>
<p><u>Article 84 If votes are counted at a general meeting, the result of the count shall be recorded in the meeting minutes.</u></p> <p><u>The general meeting shall prepare meeting minutes regarding the resolutions on the matters discussed at the meeting, for which the secretary to the board of directors shall be responsible, to be signed by the present directors, supervisors, secretary to the board of directors, the convener or its representative, and the chairman of the meeting thereon, and shall ensure the trueness, accuracy and completeness of the meeting minutes. The meeting minutes shall, together with the signature book of shareholders attending the meeting and proxy statement, be kept at the domicile of the Company for at least ten years.</u></p>	<p><u>Article 84 The convener shall ensure the truthfulness, accuracy and completeness of the minutes. The present directors, supervisors, secretary to the board of directors, the convener or representative thereof, and the chairman of the meeting shall sign on the minutes of the meeting. The meeting minutes shall be kept together with the signature book of shareholders attending the site meeting and proxy statement and also the valid information on votes cast online or by other means for a period of not less than ten years.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 85 Copies of the minutes of the meeting shall be available to any shareholder without charge for inspection during business hours of the Company. If a shareholder demands from the Company a copy of such minutes, the Company shall send a copy to him/her within 7 days after receipt of reasonable charges.</p>	Deleted
<p>Article 88 <u>At any general meeting, a resolution shall be decided on a show of hands, unless, before or after a vote is carried out by a show of hands, a poll demanded by the following persons or required by relevant regulations of the securities regulatory authority of the place where the shares of the Company are listed:</u></p> <p><u>(i) the chairman of the meeting;</u></p> <p><u>(ii) at least two shareholders present in person or by proxy entitled to vote thereat; or</u></p> <p><u>(iii) one or more shareholders (including proxies) holding, individually or in the aggregate, 10% or more of all shares carrying the right to vote at the meeting.</u></p> <p><u>Unless a poll is demanded pursuant to the preceding provision, a declaration by the chairman that a resolution has been passed on a show of hands and the recording of the same in the minutes of meeting shall be conclusive evidence of the fact that such resolution has been passed. There is no need to provide evidence of the number or proportion of votes in favor of or against such resolution.</u></p> <p><u>The demand for a poll may be withdrawn by the person who demanded the same.</u></p> <p>If a poll is demanded in accordance with the relevant regulations of the securities regulatory authority at the place where the shares of the Company are listed, the chairman of the meeting may make a decision in good faith to permit the resolution on the pure relevant procedures or administrative matters to be passed on a show of hands.</p>	<p>Article 88</p> <p>If a poll is demanded in accordance with the relevant regulations of the securities regulatory authority at the place where the shares of the Company are listed, the chairman of the meeting may make a decision in good faith to permit the resolution on the pure relevant procedures or administrative matters to be passed on a show of hands.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>In the event of vote by casing a ballot, the Company shall appoint the supervisor for votes counting in accordance with the listing rules of the place where the shares of the Company are listed, and disclose the relevant voting results to the extent required by laws, administrative regulations, relevant regulatory authorities or the listing rules of the place where the shares of the Company are listed.</p>	<p>In the event of vote by casing a ballot, the Company shall appoint the supervisor for votes counting in accordance with the listing rules of the place where the shares of the Company are listed, and disclose the relevant voting results to the extent required by laws, administrative regulations, relevant regulatory authorities or the listing rules of the place where the shares of the Company are listed.</p>
<p>Article 89 A poll demanded on the election of the chairman of the meeting, or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matter shall be taken as the chairman of the meeting directs, and the meeting may proceed with the discussion of other matters; the result of the ballot shall still be regarded as a resolution passed at the meeting.</p>	<p>Deleted</p>
<p>Article 91 In the event of an equality of the number of votes for and against a resolution, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to one additional vote.</p>	<p>Deleted</p>
<p>Article 93 The following matters shall be resolved by a special resolution at a general meeting:</p> <p><u>(i) increase or reduction in the registered capital of the Company; issuance of shares of any class, warrants and other similar securities;</u></p> <p><u>(ii) issuance of debentures of the Company;</u></p> <p><u>(iii) division, merger, dissolution, liquidation or change of the corporate form of the Company;</u></p> <p><u>(iv) amendment of the Articles of Association;</u></p> <p>(v) other matters as resolved by an ordinary resolution at general meetings that will have a material impact on the Company and accordingly shall be approved by a special resolution;</p>	<p>Article 93 The following matters shall be resolved by a special resolution at a general meeting:</p> <p><u>(i) increase or reduction in the registered capital of the Company;</u></p> <p><u>(ii) division, spin-off, merger, dissolution and liquidation of the Company;</u></p> <p><u>(iii) amendment of the Articles of Association;</u></p> <p><u>(iv) the purchase and disposal of material assets, or the provision of guarantee with an amount exceeding 30% of the Company's audited total assets for the most recent period, by the Company within one year;</u></p> <p>(v) other matters as resolved by an ordinary resolution at general meetings that will have a material impact on the Company and accordingly shall be approved by a special resolution;</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
(vi) other matters requiring approval by special resolutions in accordance with laws, administrative regulations, the Articles of Association, listing rules of the place where the shares of the Company are listed.	(vi) other matters requiring approval by special resolutions in accordance with laws, administrative regulations, the Articles of Association, listing rules of the place where the shares of the Company are listed.
/	[New clause] When a connected transaction is considered at a general meeting, the connected shareholders shall not participate in casting votes and the number of shares with voting rights represented by them shall not be counted in the total number of valid votes. The announcement of the resolutions of the shareholders' general meeting shall fully disclose the voting status of the non-connected shareholders.
/	[New clause] The same voting right can only be exercised by one of the following methods: on-site, online or through any other voting methods. In the event of repeated voting with the same voting right, the result of the first voting shall prevail.
/	<p>[New clause] The on-site general meeting shall not be concluded earlier than that held online or by other means. The chairman of the meeting shall announce the voting status and results of each proposal, and announce whether the proposal is approved or not according to the voting results.</p> <p>Prior to the formal announcement of the voting results, all parties involved in voting on-site, online and by other voting methods at the general meeting, such as the Company, the vote counter, the scrutineer, the major shareholders and the network service provider etc., shall be obliged to keep the voting results confidential.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
	<p>[Original Article 83 (move to here with no change)] If the chairman of the meeting has any doubt as to the result of a resolution which has been presented for voting at a general meeting, he/she may have the votes counted. If the chairman of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman of the meeting may, immediately after the declaration of the result, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.</p>
<p>Section 7 Special Procedures for Voting by Class Shareholders Articles 94 to 101</p>	<p>Deleted</p>
<p>Article 103 Generally, a proposal for candidates for directors will be submitted by the board of directors at the general meeting. The shareholders and the board of supervisors of the Company may nominate candidates for directors in accordance with the Articles of Association.</p> <p><u>The notice period for delivery of the written notice to nominate a person as director and a written notice by that person of his/her willingness to be nominated shall be at least seven days, which shall commence from the next date after issuance by the Company of the meeting notice in respect of the election, and end no later than seven days prior to the date when the meeting is held.</u></p> <p>The Company will fully disclose in the meeting notice announcement the resume, reasons for election of the proposed director as well as the attitude of candidates about the nomination.</p>	<p>Article 103 Generally, a proposal for candidates for directors will be submitted by the board of directors at the general meeting. The shareholders and the board of supervisors of the Company may nominate candidates for directors in accordance with the Articles of Association.</p> <p>The Company will fully disclose in the meeting notice announcement the resume, reasons for election of the proposed director as well as the attitude of candidates about the nomination.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 114 The board of directors shall be accountable to the general meeting, and shall exercise the following powers:</p> <p>(i) to convene the general meeting and to report on its work to the general meeting;</p> <p>(ii) to implement the resolutions adopted by the general meeting;</p> <p>(iii) to determine the Company’s business plans and investment plans;</p> <p>(iv) to formulate the Company’s plans for annual financial budgets and final accounts;</p> <p>(v) to formulate the Company’s profit distribution plans and plans to cover losses;</p> <p>(vi) to formulate the plans for the increase or reduction of the Company’s registered capital and the plans for the issuance of the Company’s bonds;</p> <p>(vii) to draft the plans for merger, division, dissolution or change of the corporate form of the Company;</p> <p>(viii) to decide on the establishment of the Company’s internal management organizations;</p> <p>(ix) to appoint or remove the Company’s CEO, and, according to the nomination of the CEO, to appoint or remove the Company’s other senior management officers including president, senior vice president, vice president and chief financial officer and decide on their remuneration;</p>	<p>Article 114 The board of directors shall be accountable to the general meeting, and shall exercise the following powers:</p> <p>(i) to convene the general meeting and to report on its work to the general meeting;</p> <p>(ii) to implement the resolutions adopted by the general meeting;</p> <p>(iii) to determine the Company’s business plans and investment plans;</p> <p>(iv) to formulate the Company’s plans for annual financial budgets and final accounts;</p> <p>(v) to formulate the Company’s profit distribution plans and plans to cover losses;</p> <p>(vi) to formulate the plans for the increase or reduction of the Company’s registered capital and the plans for the issuance of the Company’s bonds;</p> <p>(vii) to draft the plans for <u>major acquisitions, repurchases of the Company’s shares or</u> merger, division, dissolution or change of the corporate form of the Company;</p> <p>(viii) to decide on the establishment of the Company’s internal management organizations;</p> <p>(ix) to appoint or remove the Company’s CEO, and, according to the nomination of the CEO, to appoint or remove the Company’s other senior management officers including president, senior vice president, vice president and chief financial officer and decide on their remuneration;</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>(x) to formulate the Company’s basic management system;</p> <p>(xi) to formulate the plans for the amendment of the Articles of Association;</p> <p>(xii) to consider and approve the change of use of proceeds;</p> <p><u>(xiii)</u> to exercise any other powers granted by the laws, regulations, the listing rules of the place where the shares of the Company are listed, the general meeting and the Articles of Association.</p> <p><u>Other than the board of directors’ resolutions in respect of the matters specified in Items (vi), (vii) and (xi) which shall be passed by the affirmative votes of more than two-thirds of all directors, the board of directors’ resolutions in respect of all other matters may be passed by the affirmative votes of a majority of all the directors.</u> The board of directors shall perform duties in accordance with the laws, administrative regulations, the listing rules of the place where the shares of the company are listed, the Articles of Association and the resolutions of the general meeting.</p>	<p>(x) to formulate the Company’s basic management system;</p> <p>(xi) to formulate the plans for the amendment of the Articles of Association;</p> <p>(xii) to consider and approve the change of use of proceeds;</p> <p><u>(xiii) to propose to the general meeting the appointment or replacement of an accounting firm that performs audits for the Company;</u></p> <p><u>(xiv) to listen to the work report of the CEO of the Company and inspect the work of the CEO;</u></p> <p><u>(xv)</u> to exercise any other powers granted by the laws, regulations, the listing rules of the place where the shares of the Company are listed, the general meeting and the Articles of Association.</p> <p><u>If the contents of a matter considered by the board of directors are beyond the scope of authority delegated to it by the general meeting and the Articles of Association, such matter shall be submitted to the general meeting for consideration.</u> The board of directors shall perform duties in accordance with the laws, administrative regulations, the listing rules of the place where the shares of the company are listed, the Articles of Association and the resolutions of the general meeting.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 115 At the time of disposal of the fixed assets, the board of directors shall not, without the approval of general meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate of the expected value of the fixed assets to be disposed of, and the value derived from the fixed assets which have been disposed of within four months immediately preceding the proposed disposition, exceeds 33% of the value of the fixed assets as shown in the latest balance sheet which was considered by the general meeting.</p> <p>For the purposes of this Article, “disposal of the fixed assets” includes an act involving the transfer of an interest in certain assets but does not include the use of fixed assets as security.</p> <p>The validity of the transaction by disposal of fixed assets by the Company shall not be affected by any breach of the first paragraph of this Article.</p>	<p>Deleted</p>
<p>Article 119 Meetings of the board of directors shall be held only if more than half of the directors (including the directors appointed to attend the meeting on behalf pursuant to Article 121 of the Articles of Association) are present.</p> <p>.....</p>	<p>Article 119 Meetings of the board of directors shall be held only if more than half of the directors (including the directors appointed to attend the meeting on their behalf pursuant to the Articles of Association) are present.</p> <p>.....</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 128 The Company shall have one CEO, who shall be appointed or dismissed by the board of directors.</p> <p><u>The Company shall have one president, several senior vice presidents and vice presidents, who shall be appointed or dismissed by the board of directors.</u> The board of directors may decide on the issue that a member of the board of directors may serve as the CEO <u>and/or president</u> concurrently.</p> <p>The term of office of the <u>CEO and the president</u> shall be three years, renewable upon reappointment.</p>	<p>Article 128 The Company shall have one CEO, who shall be appointed or dismissed by the board of directors.</p> <p>The board of directors may decide on the issue that a member of the board of directors may serve as the CEO concurrently.</p> <p>The term of office of the <u>senior management officers</u> shall be three years, renewable upon reappointment.</p> <p><u>Other senior management officers refer to CEO, the president, senior vice president, vice president, the secretary to the board of directors and chief financial officer.</u></p> <p><u>The term “other senior management officers” as mentioned in the Articles of Association shall include the president, senior vice president, vice president, the secretary to the board of directors and chief financial officer.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 129 The CEO of the Company shall be accountable to the board of directors and shall exercise the following powers:</p> <p>(i) to organize the drafting and implementation of the strategic plan of the Company;</p> <p><u>(ii) to organize the drafting of the annual investment plan of the Company;</u></p> <p><u>(iii) to organize the implementation of the resolutions of the board of directors;</u></p> <p><u>(iv) to supervise and inspect the Company’s production, operation and management under the stewardship of the president;</u></p> <p><u>(v) to supervise and inspect the implementation of the annual operation plans and the investment plans of the Company by the president;</u></p> <p>(vi) to propose to the board of directors on the appointment or dismissal of the Company’s other senior management officers including president, senior vice president, vice president, secretary to the board of directors and chief financial officer;</p> <p><u>(vii) to determine to appoint or dismiss the management personnel relevant to the powers of the CEO;</u></p> <p>(viii) other powers granted by the Articles of Association or the board of directors.</p>	<p>Article 129 The CEO of the Company shall be accountable to the board of directors and shall exercise the following powers:</p> <p><u>(i) to preside over the operation and management of the Company and report to the board of directors;</u></p> <p><u>(ii) to organize the implementation of the resolutions of the board of directors and organize the implementation of the Company’s annual operation plans and investment plans;</u></p> <p>(iii) to organize the drafting and implementation of the strategic plan of the Company;</p> <p><u>(iv) to draft the plan for the establishment of the Company’s internal management organizations;</u></p> <p><u>(v) to draft the basic management system of the Company;</u></p> <p><u>(vi) to formulate specific rules and regulations of the Company;</u></p> <p>(vii) to propose to the board of directors on the appointment or dismissal of the Company’s other senior management officers including president, senior vice president, vice president, secretary to the board of directors and chief financial officer;</p> <p><u>(viii) to determine to appoint or dismiss the management personnel except for those who should be appointed or dismissed by the board of directors;</u></p> <p>(ix) other powers granted by the Articles of Association or the board of directors.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>The president of the Company shall be accountable to the CEO and shall exercise the following powers:</u></p> <p><u>(i) to be in charge of the Company’s production, operation and management;</u></p> <p><u>(ii) to organize the implementation of the Company’s annual operation plans and investment plans;</u></p> <p><u>(iii) to draft plans for the establishment of the Company’s internal management organizations;</u></p> <p><u>(iv) to draft the Company’s basic management system;</u></p> <p><u>(v) to formulate the basic rules and regulations of the Company;</u></p> <p><u>(vi) to determine to appoint or dismiss the management personnel other than those required to be appointed or dismissed by the board of directors and the CEO;</u></p> <p><u>(vii) other powers granted by the Articles of Association, the board of directors or CEO.</u></p>	
<p>Article 130 The CEO <u>and president</u> of the Company shall attend meetings of the board of directors. A CEO <u>and a president</u> who is not a director shall not have any voting rights at meetings of the board of directors.</p>	<p>Article 130 The CEO of the Company shall attend meetings of the board of directors. The CEO who is not a director shall not have any voting rights at meetings of the board of directors.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 131 The <u>CEO and president</u> of the Company, in exercising his/her powers, shall act honestly and diligently in accordance with laws, administrative regulations, rules, regulatory documents, relevant requirements of the securities regulatory authority at the place where the shares of the Company are listed and the Articles of Association.</p>	<p>Article 131 The <u>senior management officers</u> of the Company, in exercising his/her powers, shall act honestly and diligently in accordance with laws, administrative regulations, rules, regulatory documents, relevant requirements of the securities regulatory authority at the place where the shares of the Company are listed and the Articles of Association.</p>
<p>Article 133 The board of supervisors shall consist of 3 supervisors, and <u>one</u> of whom shall act as the chairman of the board of supervisors. Each supervisor shall serve for a term of three years, renewable upon reelection upon expiration.</p> <p><u>The appointment or removal of the chairman of the board of supervisors requires approval by votes by two thirds or more of the members of the board of supervisors.</u></p>	<p>Article 133 The board of supervisors shall consist of 3 supervisors, and <u>one</u> of whom shall act as the chairman of the board of supervisors. Each supervisor shall serve for a term of three years, renewable upon reelection upon expiration.</p> <p><u>The chairman of the board of supervisors shall be elected by a majority of all supervisors.</u></p>
<p>Article 137 The board of supervisors shall be accountable to the general meeting, and shall exercise the following powers in accordance with the law:</p> <p>(i) to review the Company’s financial affairs;</p> <p>(ii) to supervise the directors, CEO and other senior management officers’ acts in performing duties of the Company, propose for removal of any director or senior management officer in violation of any laws, administrative regulations, listing rules of the place where the shares of the Company are listed, the Articles of Association or the resolutions of the general meeting;</p> <p>(iii) to demand any director, CEO and other senior management officer who acts in a manner which is harmful to the Company’s interests to rectify such behavior;</p>	<p>Article 137 The board of supervisors shall be accountable to the general meeting, and shall exercise the following powers in accordance with the law:</p> <p>(i) to review the Company’s financial affairs;</p> <p>(ii) to supervise the directors, CEO and other senior management officers’ acts in performing duties of the Company, propose for removal of any director or senior management officer in violation of any laws, administrative regulations, listing rules of the place where the shares of the Company are listed, the Articles of Association or the resolutions of the general meeting;</p> <p>(iii) to demand any director, CEO and other senior management officer who acts in a manner which is harmful to the Company’s interests to rectify such behavior;</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>(iv) to check the financial information, such as the financial reports, reports of operations and profit distribution plans to be submitted by the board of directors to the general meeting, and to authorize in the Company’s name, public certified accountants and licensed auditors to assist in the re-examination of such information, should any doubt arise in respect thereof;</p> <p>(v) to propose to convene an extraordinary general meeting, and to convene and preside over the general meeting where the board of directors fails to perform his/her duty to do so;</p> <p>(vi) to submit proposals to the general meeting;</p> <p>(vii) to represent the Company in negotiations with any director, or to initiate legal proceedings against any director, CEO and other senior management officers in accordance with the laws and the Articles of Association; and</p> <p>(viii) such other powers as provided by the Articles of Association.</p> <p>Supervisors shall attend meetings of the board of directors and may raise queries or suggestions regarding matters discussed at such meetings.</p> <p><u>A supervisor shall ensure that the information disclosed by the Company is true, accurate and complete.</u></p>	<p>(iv) to check the financial information, such as the financial reports, reports of operations and profit distribution plans to be submitted by the board of directors to the general meeting, and to authorize in the Company’s name, public certified accountants and licensed auditors to assist in the re-examination of such information, should any doubt arise in respect thereof;</p> <p>(v) to propose to convene an extraordinary general meeting, and to convene and preside over the general meeting where the board of directors fails to perform his/her duty to do so;</p> <p>(vi) to submit proposals to the general meeting;</p> <p>(vii) to represent the Company in negotiations with any director, or to initiate legal proceedings against any director, CEO and other senior management officers in accordance with the laws and the Articles of Association; and</p> <p>(viii) such other powers as provided by <u>laws, administrative regulations and the listing rules of the place where the shares of the Company are listed and</u> the Articles of Association.</p> <p>Supervisors may attend meetings of the board of directors and raise queries or suggestions regarding matters discussed at such meetings.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 138 The meeting of the board of supervisors shall only be held when <u>two thirds or more</u> of the supervisors attend at the meeting. Votes by open ballot shall be made at the meeting of the board of supervisors. Each supervisor shall have one vote. The supervisors shall be present in person at the meetings of the board of supervisors. Where a supervisor is unable to be present for certain reason, he/she may by power of attorney entrust another supervisor in writing to be present on his/her behalf, with the scope of authorization indicated in the power of attorney.</p> <p>A resolution of the board of supervisors must be passed by <u>two thirds or more</u> of the members of the board of supervisors.</p>	<p>Article 138 The meeting of the board of supervisors shall only be held when <u>more than half</u> of the supervisors attend at the meeting. Votes by open ballot shall be made at the meeting of the board of supervisors. Each supervisor shall have one vote. The supervisors shall be present in person at the meetings of the board of supervisors. Where a supervisor is unable to be present for certain reason, he/she may by power of attorney entrust another supervisor in writing to be present on his/her behalf, with the scope of authorization indicated in the power of attorney.</p> <p>A resolution of the board of supervisors must be passed by <u>more than half</u> of the members of the board of supervisors.</p>
<p>Article 143 No one shall be a director, supervisor, CEO or other senior management officer of the Company if falling under any of the following circumstances:</p> <p>(i) being without civil capacity or having limited civil capacity;</p> <p>(ii) having been penalized or sentenced due to an offence of corruption, bribery, encroachment on property, misappropriation of property or disruption of the socialist market economy order, or having been deprived of political rights due to the committing of any crime, and in each case, five years not having elapsed since the completion of the relevant penalty, sentence or deprivation;</p>	<p>Article 143 No one shall be a director, supervisor, CEO or other senior management officer of the Company if falling under any of the following circumstances:</p> <p>(i) being without civil capacity or having limited civil capacity;</p> <p>(ii) having been penalized or sentenced due to an offence of corruption, bribery, encroachment on property, misappropriation of property or disruption of the socialist market economy order, or having been deprived of political rights due to the committing of any crime, and in each case, five years not having elapsed since the completion of the relevant penalty, sentence or deprivation;</p>

Existing Articles of Articles of Association of the Company	Amended Articles of Articles of Association of the Company
<p>(iii) having been a director, factory director or manager of a company or enterprise which had been bankrupt and liquidated <u>due to improper operation and management</u> whereby such person was personally liable for the bankruptcy of such company or enterprise, and three years not having elapsed since the date of completion of the liquidation of the company or enterprise;</p> <p>(iv) having been the legal representative of a company or enterprise whose business license was revoked due to violation of laws whereby such person was personally liable, and three years not having elapsed since the date of revocation of the business license of the company or enterprise;</p> <p>(v) being a debtor personally liable for a relatively large debt which has not been paid as it fell due;</p> <p>(vi) <u>having been subject to an investigation by judicial authorities for criminal offences, and such investigation not having come to an end;</u></p> <p>(vii) <u>being banned from being leaders of enterprises by</u> laws and regulations;</p> <p>(viii) <u>being a non-natural person;</u></p> <p>(ix) <u>having been adjudged by the relevant competent authorities of violations of relevant securities laws which involves fraud or dishonesty, and five years not having elapsed since the date of the judgment;</u></p> <p>(x) <u>the circumstances specified by the laws, administrative regulations, the listing rules or relevant laws and regulations of the place where the shares of the Company are listed.</u></p> <p>Any election, appointment or employment by the Company of any directors, supervisors or senior management officers in violation of the preceding paragraph shall be invalid.</p> <p>Any director, supervisor or senior management officer who falls under the circumstances as set out in Paragraph (i) of this Article shall be removed from office by the Company.</p>	<p>(iii) having been a director, factory director or manager of a company or enterprise which had been bankrupt and liquidated whereby such person was personally liable for the bankruptcy of such company or enterprise, and three years not having elapsed since the date of completion of the liquidation of the company or enterprise;</p> <p>(iv) having been the legal representative of a company or enterprise whose business license was revoked due to violation of laws whereby such person was personally liable, and three years not having elapsed since the date of revocation of the business license of the company or enterprise;</p> <p>(v) being a debtor personally liable for a relatively large debt which has not been paid as it fell due;</p> <p>(vi) <u>being subject to measures imposed by the CSRC in relation to the ban on the entry into the securities market for a period of time that has not been expired;</u></p> <p>(vii) <u>other contents as required by</u> laws, administrative regulations <u>or departmental rules.</u></p> <p>Any election, appointment or employment by the Company of any directors, supervisors or senior management officers in violation of the preceding paragraph shall be invalid.</p> <p>Any director, supervisor or senior management officer who falls under the circumstances as set out in Paragraph (i) of this Article shall be removed from office by the Company.</p>

Existing Articles of Articles of Association of the Company	Amended Articles of Articles of Association of the Company
<p>Article 144 The validity of an act carried out by a director, CEO and other senior management officer of the Company on its behalf, against a bona fide third party, shall not be affected by any noncompliance in his/her office, election or qualification.</p>	Deleted
<p>Article 148 Directors, supervisors, CEO and other senior management officers of the Company shall not direct the following persons or organizations (“Relevant Persons”) to engage in activities prohibited for directors, supervisors, CEO and other senior management officers of the Company:</p> <p>(i) spouses or underage children of directors, supervisors, CEO and other senior management officers of the Company;</p> <p>(ii) trustors of directors, supervisors, CEO and other senior management officers of the Company or of such persons as described in Item (i) of this Article;</p> <p>(iii) partners of directors, supervisors, CEO and other senior management officers of the Company or of such persons as described in Item (i) or (ii) of this Article;</p> <p>(iv) company over which a director, supervisor, CEO and any other senior management officer of the Company has de facto single control or joint control with such persons as described in Item (i), (ii) or (iii) of this Article or other directors, supervisors, CEO and other senior management officers of the Company; and</p> <p>(v) Directors, supervisors, CEO and other senior management officers of the controlled company referred to in Item (iv) of this Article.</p>	Deleted
<p>Article 150 The general meeting with full knowledge of the relevant circumstances may relieve the liability of a director, supervisor, CEO and any other senior management officer of the Company as a result of his/her violation of any specific duty, subject to the circumstances as set out in Article 55 of the Articles of Association.</p>	Deleted

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 151 A director, supervisor, CEO and any other senior management officer of the Company who directly or indirectly has material interests in any contracts, transactions, or arrangements that are being planned or have already been concluded by the Company (except for the employment contracts between the directors, supervisors, CEO and other senior management officers and the Company), shall, as soon as possible, disclose to the board of directors the nature and extent of his/her interests, regardless of whether or not the relevant matters require the approval of the board of directors under normal circumstances.</p> <p>Any director who has <u>related</u>/connected party relationship with the enterprise involved by the matters subject to resolution at the meeting of the board of directors shall not exercise the voting right on such resolution, nor exercise the voting right on behalf of another director and shall withdraw from voting. Such meeting of the board of directors may be held only if a majority of the directors without <u>related</u>/connected party relationship are present at the meeting, and the resolutions of the meeting of the board of directors shall be approved by a majority of the directors without <u>related</u>/connected party relationship. If the number of the directors without <u>related</u>/connected party relationship present at the meeting is less than three, such matters shall be submitted to the general meeting of the listed company for consideration.</p>	<p>Article 151 A director, supervisor, CEO and any other senior management officer of the Company who directly or indirectly has material interests in any contracts, transactions, or arrangements that are being planned or have already been concluded by the Company (except for the employment contracts between the directors, supervisors, CEO and other senior management officers and the Company), shall, as soon as possible, disclose to the board of directors the nature and extent of his/her interests, regardless of whether or not the relevant matters require the approval of the board of directors under normal circumstances.</p> <p>Any director who has connected party relationship with the enterprise involved by the matters subject to resolution at the meeting of the board of directors shall not exercise the voting right on such resolution, nor exercise the voting right on behalf of another director and shall withdraw from voting. Such meeting of the board of directors may be held only if a majority of the directors without connected party relationship are present at the meeting, and the resolutions of the meeting of the board of directors shall be approved by a majority of the directors without connected party relationship. If the number of the directors without connected party relationship present at the meeting is less than three, such matters shall be submitted to the general meeting of the listed company for consideration.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Subject to the exceptions under Note 1 to Appendix 3 to the Hong Kong Listing Rules or as approved by the Hong Kong Stock Exchange, no director shall vote for any resolutions of the board of directors regarding any contracts, transactions or arrangements in which he or any of his/her close associates (as defined by the applicable listing rules effective from time to time) is approved to have significant interests or regarding any other relevant suggestions, and shall not be counted towards the quorum of the meeting. If any contract, transaction, arrangement or suggestion relates to any related party transaction as provided by the Hong Kong Listing Rules, the “close associates” as mentioned in this paragraph shall be changed to “associates” (as defined by the applicable Hong Kong Listing Rules effective from time to time).</p> <p>Unless the interested directors, supervisors, CEO and other senior management officers of the Company have made such disclosure to the board of directors as required by the first paragraph of this Article, and the relevant matter has been approved by the board of directors at the meeting of the board of directors where such directors, supervisors, CEO or other senior management officers have not been counted as part of the quorum and voted thereat, the Company shall be entitled to cancel such contracts, transactions, or arrangements, except for any other party which is a bona fide party without knowledge of the violation of duties on the part of such directors, supervisors, president and other senior management officers.</p> <p>Where the Relevant Persons or associates of the directors, supervisors, CEO and other senior management officers of the Company have interests in certain contracts, transactions or arrangements, such directors, supervisors, CEO and other senior management officers shall also be deemed to be interested.</p>	<p>Subject to the exceptions as provided by the Hong Kong Listing Rules or as approved by the Hong Kong Stock Exchange, no director shall vote for any resolutions of the board of directors regarding any contracts, transactions or arrangements in which he or any of his/her close associates (as defined by the applicable listing rules effective from time to time) is approved to have significant interests or regarding any other relevant suggestions, and shall not be counted towards the quorum of the meeting. If any contract, transaction, arrangement or suggestion relates to any related party transaction as provided by the Hong Kong Listing Rules, the “close associates” as mentioned in this paragraph shall be changed to “associates” (as defined by the applicable Hong Kong Listing Rules effective from time to time).</p> <p>Unless the interested directors, supervisors, CEO and other senior management officers of the Company have made such disclosure to the board of directors as required by the first paragraph of this Article, and the relevant matter has been approved by the board of directors at the meeting of the board of directors where such directors, supervisors, CEO or other senior management officers have not been counted as part of the quorum and voted thereat, the Company shall be entitled to cancel such contracts, transactions, or arrangements, except for any other party which is a bona fide party without knowledge of the violation of duties on the part of such directors, supervisors, president and other senior management officers.</p> <p>Where the Relevant Persons or associates of the directors, supervisors, CEO and other senior management officers of the Company have interests in certain contracts, transactions or arrangements, such directors, supervisors, CEO and other senior management officers shall also be deemed to be interested.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 153 The Company shall not, in any manner, pay taxes for its directors, supervisors, CEO and other senior management officers.</p>	<p>Article 153 The Company shall not, in any manner, pay taxes for its directors, supervisors, CEO and other senior management officers <u>(except in the case of withholding and paying tax in accordance with the law)</u>.</p>
<p>Article 159 The Company shall enter into a written contract with each director, supervisor and senior management officer, at least including the following provisions:</p> <p>(i) the director, supervisor or senior management officer shall undertake to the Company, to comply with the Company Law, the Special Regulations, the Articles of Association and the Codes on Takeovers and Mergers and the Codes on Share Repurchases (as amended from time to time) approved by the Securities and Futures Commission and other regulations of the Hong Kong Stock Exchange, and agree that the Company will be entitled to the remedies as specified in the Articles of Association, and such contract and his/her position shall not be transferred;</p> <p>(ii) the director, supervisor or senior management officer shall undertake to the company representing each shareholder, to comply with and perform the duties that he shall perform to the shareholders as required by the Articles of Association;</p> <p>(iii) the arbitration provisions as specified in Article 202 hereof.</p>	<p>Deleted</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Article 160</u> The Company shall, with the prior approval of the general meeting, enter into a written contract with any director or supervisor in respect of his/her remuneration. <u>The aforesaid remuneration may include:</u></p> <p><u>(i) remuneration in respect of his/her service as director, supervisor or senior management officer of the Company;</u></p> <p><u>(ii) remuneration in respect of his/her service as director, supervisor or senior management officer of any subsidiary of the Company;</u></p> <p><u>(iii) remuneration in respect of the provision of other services in connection with the management of the Company and any of its subsidiaries; and</u></p> <p><u>(iv) payment by way of compensation for loss of office or for or in connection with the retirement of such director or supervisor from office.</u></p> <p><u>No proceedings may be brought by a director or supervisor against the Company for anything due to him/her in respect of the matters mentioned in this Article except pursuant to any contract described above.</u></p> <p><u>Article 161</u> Any contracts for remuneration between the Company and its directors or supervisors <u>shall</u> provide that in the event that the Company is to be acquired by others, the Company’s directors and supervisors shall, subject to the prior approval of the general meeting, have the right to receive compensation or other payment in respect of his/her loss of office or retirement.</p>	<p><u>Article 160</u> The Company shall, with the prior approval of the general meeting, enter into a written contract with any director or supervisor in respect of his/her remuneration.</p> <p>Any contracts for remuneration between the Company and its directors or supervisors <u>may</u> provide that in the event that the Company is to be acquired by others, the Company’s directors and supervisors shall, subject to the prior approval of the general meeting, have the right to receive compensation or other payment in respect of his/her loss of office or retirement.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>For the purposes of the preceding paragraph, the acquisition of the Company includes any of the following:</p> <p>(i) an acquisition offer made by any person to all the shareholders; or</p> <p>(ii) an acquisition offer made by any person with a view to enable the offeror to become a “controlling shareholder”, which has the same meaning as that prescribed in Article 56 of the Articles of Association.</p> <p>If the relevant director or supervisor does not comply with this article, any sum so received by him/her shall belong to those persons who have sold their shares as a result of acceptance such offer. The expenses incurred for distributing such sum on a pro rata basis amongst such persons shall be borne by such director or supervisor and shall not be paid out of such sum.</p>	<p>For the purposes of the preceding paragraph, the acquisition of the Company includes any of the following:</p> <p>(i) an acquisition offer made by any person to all the shareholders; or</p> <p>(ii) an acquisition offer made by any person with a view to enable the offeror to become a “controlling shareholder”, which has the same meaning as that prescribed in Article 56 of the Articles of Association.</p> <p>If the relevant director or supervisor does not comply with this article, any sum so received by him/her shall belong to those persons who have sold their shares as a result of acceptance such offer. The expenses incurred for distributing such sum on a pro rata basis amongst such persons shall be borne by such director or supervisor and shall not be paid out of such sum.</p>
<p>Article 162 The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and <u>the Accounting Standards of China formulated by the competent finance authorities under the State Council.</u></p>	<p>Article 162 The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and <u>provisions of competent state authorities.</u></p>
<p>Article 163 The Company shall <u>prepare a financial report at</u> the end of each accounting year, <u>and such financial report shall be audited by an accounting firm in compliance with laws.</u></p>	<p>Article 163 The Company shall <u>disclose its preliminary announcement of annual results within three months from</u> the end of each accounting year, <u>and its annual report within four months from the end of each accounting year, and its preliminary announcement of interim results within two months from the end of first half of each accounting year and its interim report within three months from the end of first half of each accounting year.</u></p> <p><u>The Company shall file, disclose, and/or submit annual reports, interim reports, preliminary announcements of annual results and other documents to shareholders in accordance with the securities regulatory rules of the place where the shares of the Company are listed.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Article 165 The Company's financial reports shall be maintained at the Company for shareholders' inspection twenty days before the date of the annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</u></p> <p>Unless otherwise specified herein, the Company shall, at least 21 days before the date of the annual general meeting, deliver to each shareholder of overseas-listed <u>foreign shares by prepaid mail at the address registered in the register of shareholders</u>, such financial and accounting reports, together with reports of the board of directors report and the balance sheet (including each document required to be attached to the balance sheet as provided by laws), the income statement or the statement of revenues and expenditures or the financial summary report. <u>Subject to the laws, administrative regulations, departmental rules, regulatory documents and the relevant requirements of the securities regulatory authority at the place where the shares of the Company are listed, the Company may do by way of announcement (including publication on the website of the Company and/or on newspapers).</u></p>	<p>Article 165</p> <p>Unless otherwise specified herein, the Company shall, at least 21 days before the date of the annual general meeting, <u>deliver to</u> each shareholder of overseas-listed <u>shares</u>, such financial and accounting reports, together with reports of the board of directors report and the balance sheet (including each document required to be attached to the balance sheet as provided by laws), the income statement or the statement of revenues and expenditures or the financial summary report.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Article 166</u> The financial statements of the Company shall, in addition to being prepared in accordance with accounting standards and regulations of China, be prepared in accordance with either international accounting standards, or those of the place outside the PRC where the shares of the Company are listed. If there is any material discrepancy between the financial statements prepared in accordance with the two accounting standards, such discrepancy shall be stated in the notes to financial statements. In distributing its after-tax profits for relevant accounting year, the lower of the after-tax profits presented in the aforesaid two financial statements shall prevail.</p> <p><u>Article 167</u> Any interim results or financial information published or disclosed by the Company shall be prepared in accordance with accounting standards and regulations of China, as well as either international accounting standards, or those of the place outside the PRC where the shares of the Company are listed.</p>	<p><u>Article 166</u> Any financial information published or disclosed by the Company shall be prepared in accordance with the relevant laws, administrative regulations, and the requirements of the CSRC and stock exchanges.</p>
<p><u>Article 168</u> The Company shall publish the financial reports twice every accounting year, that is, the interim financial report within 60 days after the end of the first six months of an accounting year, and the annual financial report within 120 days after the end of the accounting year.</p> <p>The regulations of the securities regulatory authority at the place where the shares of the Company are listed or the listing rules of the place where the shares of the Company are listed shall apply if it is otherwise specified therein.</p>	Deleted

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 174 The Company shall appoint one or more receiving agents for the shareholders of the overseas-listed foreign shares. Such receiving agents shall on behalf of such shareholders receive dividends distributed by the Company in respect of the overseas-listed foreign shares and all other amounts payable, hold in custody such amounts on behalf of such shareholders of overseas-listed foreign shares, to be paid to such holders.</p> <p>The receiving agents appointed by the Company shall meet the relevant requirements of the laws of the place or the relevant requirements of the stock exchange at the place where the shares of the Company are listed.</p> <p>The receiving agents appointed for the shareholders of overseas-listed foreign shares that are listed in Hong Kong Stock Exchange shall each be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p> <p>The Company shall have the right to terminate the serving of dividend warrant to a shareholder of the overseas-listed foreign shares in the form of mailing, but it may exercise such power only if the dividend warrant hasn't been withdrawn for twice consecutively. If the dividend warrant hasn't been served to the addressee at the first time and is returned, the Company may then exercise such power.</p> <p>With respect to the exercise of power to issue warrants to bearer holders, unless the Company, without reasonable doubt, does believe that the original warrants have been destroyed, no new warrants may be issued in place of the lost warrants.</p>	Deleted

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Subject to the applicable laws and regulations, the Company shall have the right to sell the shares of the shareholders of overseas-listed foreign shares that cannot be contacted in such a manner as the board of directors deems appropriate, subject to the following conditions:</p> <p>(i) dividends on the relevant shares have been distributed for at least three times within twelve years and were not claimed during the period; and</p> <p>(ii) after the expiration of the twelve-year period, the Company has published an announcement in one or more newspapers at the place of listing of the Company, stating its intention to sell the shares, and notifying such intention to the stock exchanges where such shares are listed.</p> <p>Subject to the relevant laws, regulations, rules, regulatory documents and the relevant requirements of the securities regulatory authority at the place where the shares of the Company are listed, the Company may exercise its power to forfeit unclaimed dividends. However, such power may not be exercised until the applicable limitation period expires, and may only be exercised six years or more after the date of announcement of dividends.</p> <p>Interests may accrue on any shares that have been already paid before the call is made, but the holder of such shares shall have no right to participate in the distribution of the dividends made thereafter with respect to the prepaid shares.</p>	
<p>Article 181 The Company's engagement, removal or discontinuance of engagement of an accounting firm shall be resolved by the general meeting. <u>Such resolution shall be filed with the securities regulatory authority under the State Council.</u></p>	<p>Article 181 The Company's engagement, removal or discontinuance of engagement of an accounting firm shall be resolved by the general meeting.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>Where a resolution is adopted at the general meeting to appoint an accounting firm other than an incumbent accounting firm, to fill any vacancy in the office of the accounting firm, or reappoint an accounting firm which is appointed by the board of directors to fill the vacancy or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:</u></p> <p><u>(i) a copy of the appointment or removal proposal shall be sent (before notice of the general meeting is given) to the accounting firm proposed to be appointed or proposing to leave its post or the accounting firm which has left its post in the relevant accounting year.</u></p> <p><u>The term “leaving” includes being removed, resignation and retirement.</u></p> <p><u>(ii) if the accounting firm which is to leave its post makes representations in writing and requests the Company to give the shareholders notice of such representation, the Company shall (unless the representations have been received too late) take the following measures:</u></p> <ol style="list-style-type: none"> <u>1. in any notice of the resolution given to shareholders, state the fact of the representations having been made by the accounting firm which is to leave its post; and</u> <u>2. attach a copy of the representations to the notice and deliver it to all shareholders who are entitled to receive the notice of the general meeting in the manner stipulated in the Articles of Association.</u> <p><u>(iii) if the Company fails to send out the accounting firm’s representations in the manner set out in Item (ii) above, the respective accounting firm may require that the representations be read out at the general meeting and may make further complaint.</u></p>	

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>(iv) an accounting firm leaving its post shall be entitled to attend the following meetings:</u></p> <ol style="list-style-type: none"> <u>1. the general meeting at which its term of office would otherwise have expired;</u> <u>2. the general meeting at which it is proposed to fill the vacancy caused by its removal; and</u> <u>3. the general meeting which is convened as a result of its resignation.</u> <p><u>The accounting firm leaving its post shall have the right to receive all notices of, or other information relating to, any such meeting, to speak at any such meeting on any part of the business of the meeting which concerns it as the former accounting firm of the Company.</u></p>	
<p>Article 182 When the Company intends to remove or do not renew the engagement of an accounting firm, it shall notify the said firm thirty days in advance. The accounting firm shall have the right to state its opinions to the general meeting. Where the accounting firm proposes for resignation, it shall state to the general meeting whether or not there is anything improper in the Company.</p> <p><u>The accounting firm may resign by placing its written notice of resignation at the legal address of the Company. The said notice shall come into effect on the day when it is placed at the legal address of the Company or the date indicated therein, whichever is later. Such notice shall include the following representations:</u></p> <ol style="list-style-type: none"> <u>(i) representation stating that it deems that its resignation does not involve any situation necessary to be explained to the shareholders or creditors of the Company; or</u> <u>(ii) representation regarding any issues to be explained.</u> 	<p>Article 182 When the Company intends to remove or do not renew the engagement of an accounting firm, it shall notify the said firm thirty days in advance. The accounting firm shall have the right to state its opinions to the general meeting. Where the accounting firm proposes for resignation, it shall state to the general meeting whether or not there is anything improper in the Company.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p><u>The Company shall, within fourteen days upon receipt of the written notice prescribed in the foregoing paragraph, send copies of such notice to the competent authority. If the said notice contains representations mentioned in Item (ii) of the preceding paragraph, the Company shall keep copies of such representations in the Company for inspection by shareholders. The Company shall also deliver copies thereof to each shareholder who is entitled to receive reports on financial position of the Company at the address registered in the register of shareholders.</u></p> <p><u>If the resignation notice of the accounting firm contains a representation mentioned in Item (ii) of Paragraph 2 of this Article, the accounting firm may request the board of directors to convene an extraordinary general meeting to hear its explanations on issues relating to its resignation.</u></p>	
<p>Article 183 In the event of the merger or division of the Company, a plan shall be presented by the board of directors of the Company and shall be approved in accordance with the procedures stipulated in the Articles of Association, the Company shall then handle the relevant approval procedures according to the laws. A shareholder who objects to the plan of merger or division shall have the right to demand the Company or the shareholders who consent to the plan of merger or division to acquire its shares at a fair price. The contents of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders.</p> <p><u>The abovementioned documents shall also be served by mail on each shareholder of overseas-listed foreign shares at the address registered in the register of shareholders.</u></p>	<p>Article 183 In the event of the merger or division of the Company, a plan shall be presented by the board of directors of the Company and shall be approved in accordance with the procedures stipulated in the Articles of Association, the Company shall then handle the relevant approval procedures according to the laws. A shareholder who objects to the plan of merger or division shall have the right to demand the Company or the shareholders who consent to the plan of merger or division to acquire its shares at a fair price. The contents of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 185 In the event of merger of the Company, the parties to such merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days of, and make announcement in the newspapers within thirty days of, the date of the Company’s resolution for merger. A creditor may, within thirty days of receipt of the notice from the Company or, in the case of failure to receive such notice, within forty-five days of the date of announcement, require the Company to repay its debts or to provide a corresponding guarantee for such debt.</p> <p>After merger, any creditor’s rights and indebtedness of the merged parties shall be assumed by the Company which survives the merger or the newly established company.</p> <p>In the event of division of the Company, its assets shall be divided up accordingly.</p> <p>In the event of division of the Company, the parties to division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days of, and make announcement in the newspapers within thirty days, of the date of the Company’s division resolution.</p> <p>Debts owed by the Company prior to the division shall be assumed by the companies upon the division according to the agreement entered into.</p>	<p>Article 185 In the event of merger of the Company, the parties to such merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days of, and make announcement in the newspapers within thirty days of, the date of the Company’s resolution for merger. A creditor may, within thirty days of receipt of the notice from the Company or, in the case of failure to receive such notice, within forty-five days of the date of announcement, require the Company to repay its debts or to provide a corresponding guarantee for such debt.</p> <p>After merger, any creditor’s rights and indebtedness of the merged parties shall be assumed by the Company which survives the merger or the newly established company.</p> <p>In the event of division of the Company, its assets shall be divided up accordingly.</p> <p>In the event of division of the Company, the parties to division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days of, and make announcement in the newspapers within thirty days, of the date of the Company’s division resolution.</p> <p>Debts owed by the Company prior to the division shall be assumed by the companies upon the division according to the agreement entered into <u>unless provided otherwise in a written agreement on debt repayment reached between the Company and a creditor prior to the division.</u></p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 189 In the circumstance as set out in the Item (i) of the preceding article, the Company may continue to exist by amending the Articles of Association. Where the Company is dissolved pursuant to the items (i), (ii) and (vi) of the preceding article, a liquidation team shall be established within 15 days, and members thereof shall be determined by the general meeting by ordinary resolution.</p> <p><u>Where the Company is dissolved pursuant to the Item (iv) of the preceding article, the People’s Court shall, according to provisions of relevant laws, organize the shareholders, the relevant authorities and related professionals to form a liquidation team to carry out liquidation.</u></p> <p><u>Where the Company is dissolved pursuant to the Item (v) of the preceding article, the competent authority shall organize the shareholders, the relevant authorities and related professionals to form a liquidation team to carry out liquidation.</u></p> <p>In case no liquidation team is established within the specified period to carry out liquidation, the creditors may file an application to the People’s Court to designate relevant persons to form a liquidation team to carry out liquidation. <u>The People’s Court shall accept such application, and timely organize the liquidation team to carry out liquidation.</u></p>	<p>Article 189 In the circumstance as set out in the Item (i) of the preceding article, the Company may continue to exist by amending the Articles of Association; <u>if this Articles of Association is amended subject to the aforesaid provisions, it must be approved by shareholders representing two-thirds or above of the voting rights present at the general meeting.</u> Where the Company is dissolved pursuant to the items (i), (ii), (iv) and (v) of the preceding article, a liquidation team shall be established within 15 days and start to carry out liquidation. The liquidation team shall be composed of persons determined by directors or the general meeting.</p> <p>In case no liquidation team is established within the specified period to carry out liquidation, the creditors may file an application to the People’s Court to designate relevant persons to form a liquidation team to carry out liquidation.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 190 Where the board of directors proposes to liquidate the Company (for any reason other than the Company’s declaration of its insolvency), the board of directors shall include a statement in its notice convening the general meeting for such purpose, after making full investigation over the conditions of the Company, in the opinion of the board of directors, the Company will be able to pay its debts in full within 12 months from the commencement of the liquidation.</p> <p>Upon the adoption of the resolution for the liquidation of the Company by the general meeting, all powers of the board of directors shall cease immediately. The liquidation team shall act in accordance with the instructions of the general meeting to make a report at least once every year to the general meeting on the liquidation team’s incomes and expenses, the business of the Company and the progress of the liquidation, and present a final report to the general meeting upon completion of the liquidation.</p>	<p>Deleted</p>
<p>Article 193 After it has liquidated the Company’s assets and prepared the balance sheet and an inventory of assets, the liquidation team shall formulate a liquidation plan and present it to the general meeting or to the competent authority for confirmation.</p> <p>.....</p>	<p>Article 193 After it has liquidated the Company’s assets and prepared the balance sheet and an inventory of assets, the liquidation team shall formulate a liquidation plan and present it to the general meeting or to the People’s Court for confirmation.</p> <p>.....</p>

Existing Articles of Articles of Association of the Company	Amended Articles of Articles of Association of the Company
<p>Article 194 <u>If, liquidation occurs due to dissolution of the Company, and after liquidation of the Company’s assets and preparation of a balance sheet and an inventory of assets, the liquidation team discovers that the Company’s assets are insufficient to pay the Company’s debts in full, the liquidation team shall <u>immediately</u> file an application to the People’s Court for declaration of bankruptcy.</u></p> <p>After the Company is declared bankrupt pursuant to the adjudication of the People’s Court, the liquidation team shall transfer all matters relating to the liquidation to the People’s Court.</p>	<p>Article 194 <u>After liquidation of the Company’s assets and preparation of a balance sheet and an inventory of assets, the liquidation team discovers that the Company’s assets are insufficient to pay the Company’s debts in full, the liquidation team shall file an application to the People’s Court for declaration of bankruptcy <u>in accordance with laws.</u></u></p> <p>After the Company is declared bankrupt pursuant to the adjudication of the People’s Court, the liquidation team shall transfer all matters relating to the liquidation to the People’s Court.</p>
<p>Article 195 <u>Upon completion of the liquidation, the liquidation team shall prepare a liquidation report, a statement of incomes and expenses for the liquidation period and financial books, which shall, after verified by a certified public accountant of China, be submitted to the general meeting or competent authority for confirmation.</u></p> <p><u>The liquidation team shall, within 30 days after confirmation by the general meeting or competent authority, submit the foregoing documents</u> to the company registration authority and apply for cancellation of registration of the Company, and make announcement relating to the termination of the Company.</p>	<p>Article 195 <u>Upon completion of the liquidation, the liquidation team shall prepare a liquidation report <u>and submit it to the general meeting or the People’s Court for confirmation, and shall</u> submit the <u>same</u> to the company registration authority and apply for cancellation of registration of the Company, and make announcement relating to the termination of the Company.</u></p>
<p>Article 199 <u>Any amendment of the Articles of Association shall, if involving the contents in the Mandatory Provisions, become effective after approved by the company approval authority authorized by the State Council and the securities regulatory authority under the State Council;</u> if there is any change relating to the registered particulars of the Company, the procedures for change registration shall be handled in accordance with the laws.</p>	<p>Article 199 <u>If an amendment of the Articles of Association adopted by the resolution of the general meeting needs to be approved by the competent authority, it shall be submitted to the competent authority for approval;</u> if there is any change relating to the registered particulars of the Company, the procedures for change registration shall be handled in accordance with the laws.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 201 Any and all notices of the Company shall be delivered as follows:</p> <p>.....</p> <p>The term “announcement” as mentioned herein, unless otherwise stated in the context, for purposes of the announcement made to the shareholders of domestic shares and the shareholders of unlisted foreign shares or which shall be made within PRC in accordance with the relevant regulations and the Articles of Association, means publication of announcement in the newspapers and periodicals of China. The relevant newspapers and periodicals shall be those prescribed by the laws and regulations of China, or designated, agreed or permitted by the securities regulatory authority under the State Council; for purposes of the announcement made to the shareholders of H-shares of the Company or which shall be made in Hong Kong in accordance with the relevant regulations and the Articles of Association, such announcement must be published in the newspapers and periodicals and/or other designated media (including websites) as required by the Hong Kong Listing Rules.</p> <p>Unless otherwise specified herein, if any notice issued to the shareholders of H-shares of the Company is delivered by announcement, according to the requirements of the Hong Kong Listing Rules, on the same day, the electronic version available for publication immediately shall be submitted to the Hong Kong Stock Exchange via the electronic system of the Hong Kong Stock Exchange, for publication on the website of the Hong Kong Stock Exchange, or announcement shall be published in the newspapers (including publication of advertisements in the newspapers). The announcement must also be posted on the Company’s website. In addition, unless otherwise provided in the Articles of Association, the notice must be delivered personally or by postage prepaid mail at the address registered in the register of shareholders of each shareholder of overseas-listed foreign shares, so that the shareholder may have sufficient notice and enough time to exercise its rights or act upon the terms notified.</p>	<p>Article 201 Any and all notices of the Company shall be delivered as follows:</p> <p>.....</p> <p>The term “announcement” as mentioned herein, unless otherwise stated in the context, for purposes of the announcement made to the shareholders of unlisted shares or which shall be made within PRC in accordance with the relevant regulations and the Articles of Association, means publication of announcement in the newspapers and periodicals of China. The relevant newspapers and periodicals shall be those prescribed by the laws and regulations of China, or designated, agreed or permitted by the securities regulatory authority under the State Council; for purposes of the announcement made to the shareholders of H-shares of the Company or which shall be made in Hong Kong in accordance with the relevant regulations and the Articles of Association, such announcement must be published in the newspapers and periodicals and/or other designated media (including websites) as required by the Hong Kong Listing Rules.</p> <p>Unless otherwise specified herein, if any notice issued to the shareholders of H-shares of the Company is delivered by announcement, according to the requirements of the Hong Kong Listing Rules, on the same day, the electronic version available for publication immediately shall be submitted to the Hong Kong Stock Exchange via the electronic system of the Hong Kong Stock Exchange, for publication on the website of the Hong Kong Stock Exchange, or announcement shall be published in the newspapers (including publication of advertisements in the newspapers). The announcement must also be posted on the Company’s website. In addition, unless otherwise provided in the Articles of Association, the notice must be delivered personally or by postage prepaid mail at the address registered in the register of shareholders of each shareholder of overseas-listed shares, so that the shareholder may have sufficient notice and enough time to exercise its rights or act upon the terms notified.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>The shareholders of overseas-listed foreign shares of the Company may in writing select to receive, by electronic means or by mailing, any company communications which shall be mailed by the Company to shareholders, and to only receive the Chinese version or the English version, or both; and may also within reasonable time give a prior written notice to the Company to change the method for receiving the above information and the language version according to the appropriate procedures.</p> <p>.....</p>	<p>The shareholders of overseas-listed shares of the Company may in writing select to receive, by electronic means or by mailing, any company communications which shall be mailed by the Company to shareholders, and to only receive the Chinese version or the English version, or both; and may also within reasonable time give a prior written notice to the Company to change the method for receiving the above information and the language version according to the appropriate procedures.</p> <p>.....</p>
/	<p>[New clause] When a notice from the Company is sent out by hand, the recipient of the notice shall sign (or seal) on the return receipt of delivery and the date of the recipient's signature for receipt shall be deemed to be the delivery date; when a notice from the Company is sent out by mail, the delivery date shall be three days after such notice is delivered to the post office; when a notice from the Company is sent out by facsimile, the delivery date shall be the date when the facsimile enters the designated receiving system of the person to be served; when a notice from the Company is sent by e-mail, the delivery date shall be the date when the e-mail enters the mailbox system designated by the person to be served; when a notice from the Company is sent out by announcement, the delivery date shall be the first date of publication of such announcement on the media designated by the Company.</p>

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 202 The Company shall abide by the following principles for settlement of disputes:</p> <p>(i) Any disputes or claims in connection with the affairs of the Company arising between the Company and its directors, supervisors or senior management officers, between the shareholders of the overseas-listed foreign shares and the Company, between the shareholders of the overseas-listed foreign shares and the Company's directors, supervisors or senior management officers members, between the shareholders of the overseas-listed foreign shares and shareholders of domestic shares or shareholders of unlisted foreign shareholders, in respect of any rights or obligations under the contracts concluded in accordance with the Articles of Association, and pursuant to Article 159 and 160 hereof and as prescribed by the Company Law and any other relevant laws and administrative regulations shall be referred by the parties concerned to the arbitration body for arbitration.</p> <p>When a dispute or claim referred to in the preceding paragraph is submitted for arbitration, the entire claim or dispute must be referred to arbitration, and all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall, where such person is the Company, or the Company's shareholders, directors, supervisors, or other senior management officers of the Company, submit to the arbitration.</p>	Deleted

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Dispute in respect of the definition of shareholders and dispute in relation to the register of shareholders need not be resolved by arbitration.</p> <p>(ii) A claimant may elect for arbitration to be carried out at China International Economic and Trade Arbitration Commission in accordance with the arbitration rules thereof or Hong Kong International Arbitration Center in accordance with the Securities Arbitration Rules thereof. Once a claimant submits a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant. If a claimant elects for arbitration to be carried out at Hong Kong International Arbitration Center, any party to the dispute or claim may apply for arbitration to take place in Shenzhen in accordance with the Securities Arbitration Rules of Hong Kong International Arbitration Center.</p> <p>(iii) If any disputes or claims are settled by way of arbitration in accordance with Item (i), the laws of the PRC shall govern, save as otherwise provided in the laws and administrative regulations.</p> <p>(iv) The award rendered by an arbitral body shall be final and binding on all parties.</p> <p>(v) The arbitration agreement is entered into by and between the directors or senior management officers and the Company. The Company represents both itself and each shareholder.</p> <p>(vi) Any submitted arbitration shall be deemed to authorize the arbitral tribunal to conduct a public hearing and announce its award.</p>	

Existing Articles of Association of the Company	Amended Articles of Association of the Company
<p>Article 203 The phrases “more than” and “less than” herein for the numbers shall include the numbers indicated themselves, while the phrases “exceed”, “beyond” and “over” shall exclude the numbers indicated themselves.</p> <p>The meaning of the accounting firm as used herein shall be the same as the “auditor”.</p> <p>The term “related/connected party relationship” means the relationship between the Company and the related party/connected party as defined in the listing rules of the place where the shares of the Company are listed.</p>	<p>Article 203 The phrases “more than” and “less than” herein for the numbers shall include the numbers indicated themselves, while the phrases “exceed”, “beyond” and “over” shall exclude the numbers indicated themselves.</p> <p>The meaning of the accounting firm as used herein shall be the same as the “auditor”.</p> <p>The term “connected party relationship” means the relationship between the Company and the connected party as defined in the listing rules of the place where the shares of the Company are listed.</p>
<p>Article 204 Any and all notices or other documents to be submitted by the Company to the Hong Kong Stock Exchange shall be written in English or attached with the English translation that is signed and verified.</p> <p>The Articles of Association are written in Chinese. In case of any discrepancy between <u>the version in other languages and the Chinese version, the Chinese version</u> shall prevail.</p> <p>If there is any discrepancy between the provisions concerning such matter of the Articles of Association and relevant laws and regulations, rules, regulatory documents and the listing rules of the place where the shares of the Company are listed, the latter shall prevail.</p> <p>The matters not covered herein shall be governed by the relevant laws and regulations, rules, regulatory documents and the listing rules of the place where the shares of the Company are listed.</p>	<p>Article 204 Any and all notices or other documents to be submitted by the Company to the Hong Kong Stock Exchange shall be written in English or attached with the English translation that is signed and verified.</p> <p>The Articles of Association are written in Chinese. In case of any discrepancy between <u>any other language version or any different version hereof and the Articles of Association, the most recent Chinese version hereof registered with the company registration authority</u> shall prevail.</p> <p>If there is any discrepancy between the provisions concerning such matter of the Articles of Association and relevant laws and regulations, rules, regulatory documents and the listing rules of the place where the shares of the Company are listed, the latter shall prevail.</p> <p>The matters not covered herein shall be governed by the relevant laws and regulations, rules, regulatory documents and the listing rules of the place where the shares of the Company are listed.</p>

Other than the above amendments, the other provisions of the existing Articles of Association shall remain unchanged and the relevant amendments shall be considered and approved by a special resolution of the AGM and Class Meetings, and shall take effect from the date of consideration and approval by the AGM and Class Meetings. At the same time, the general meeting is requested to authorize the management of the Company and its authorized persons to handle all specific matters such as changes in industrial and commercial registration in relation to this amendment to the Articles of Association, and the final contents of the changes and amendments to the Articles of Association shall be subject to the approval of the relevant administrative authorities. If the amendments result in any change in the serial numbers of the relevant articles of the Articles of Association, the serial numbers shall be deferred and/or amended accordingly.

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p>Article 1 In order to optimize the corporate governance structure of Shanghai Henlius Biotech, Inc. (the “Company”), clarify the duties and powers of general meeting, ensure that general meeting are held in a standardized manner in accordance with the law, and improve the efficiency of general meeting, ensure that the Company’s decision-making is democratic and scientific, the Rules are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), <u>the Reply of the State Council on the Adjustment of the Notice Period for General Meetings and Other Matters Applicable to Overseas Listed Companies</u>, the Articles of Association of Shanghai Henlius Biotech, Inc. (the “Articles of Association”) and other relevant provisions.</p>	<p>Article 1 In order to optimize the corporate governance structure of Shanghai Henlius Biotech, Inc. (the “Company”), clarify the duties and powers of general meeting, ensure that general meeting are held in a standardized manner in accordance with the law, and improve the efficiency of general meeting, ensure that the Company’s decision-making is democratic and scientific, the Rules are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the Articles of Association of Shanghai Henlius Biotech, Inc. (the “Articles of Association”) and other relevant provisions.</p>
<p>Article 5 The shareholders’ general meeting shall be the organ of power of the Company and shall exercise the following duties and powers according to law:</p> <p>(i) to decide on the operating guidelines and investment plans of the Company;</p> <p>(ii) to elect and replace the directors and decide on matters relating to the remuneration of the directors;</p> <p>(iii) to elect and replace the supervisors who are not representatives of the staff, and decide on matters relating to the remuneration of supervisors;</p> <p>(iv) to consider and approve reports of the board of directors;</p> <p>(v) to consider and approve reports of the board of supervisors;</p> <p>(vi) to consider and approve the Company’s annual financial budgets and final accounts;</p>	<p>Article 5 The shareholders’ general meeting shall be the organ of power of the Company and shall exercise the following duties and powers according to law:</p> <p>(i) to decide on the operating guidelines and investment plans of the Company;</p> <p>(ii) to elect and replace the directors and decide on matters relating to the remuneration of the directors;</p> <p>(iii) to elect and replace the supervisors who are not representatives of the staff, and decide on matters relating to the remuneration of supervisors;</p> <p>(iv) to consider and approve reports of the board of directors;</p> <p>(v) to consider and approve reports of the board of supervisors;</p> <p>(vi) to consider and approve the Company’s annual financial budgets and final accounts;</p>

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p>(vii) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(viii) to decide on increases or reductions in the Company's registered capital;</p> <p>(ix) to decide on merger, division, dissolution, liquidation or change of corporate form, etc.;</p> <p>(x) to decide on the issuance of bonds, other securities by the Company and on the listing;</p> <p>(xi) to decide on the Company's appointment, removal <u>or non-reappointment</u> of accounting firms;</p> <p>(xii) to amend the Articles of Association;</p> <p>(xiii) to examine the proposals of the shareholders, individually or in the aggregate, holding 3% or more of the voting shares of the Company;</p> <p>(xiv) to examine other matters required by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed and the Articles of Association, to be resolved by the general meeting.</p>	<p>(vii) to consider and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(viii) to decide on increases or reductions in the Company's registered capital;</p> <p>(ix) to decide on merger, division, dissolution, liquidation or change of corporate form, etc.;</p> <p>(x) to decide on the issuance of bonds, other securities by the Company and on the listing;</p> <p>(xi) to decide on the Company's appointment and removal of accounting firms;</p> <p>(xii) to amend the Articles of Association;</p> <p>(xiii) to examine the proposals of the shareholders, individually or in the aggregate, holding 3% or more of the voting shares of the Company;</p> <p><u>(xiv) to consider any matters on the acquisition or disposal of a substantial assets or provision of a guarantee during a year, which involves an amount exceeding 30% of the latest audited total assets of the Company for the most recent period;</u></p> <p>(xv) to examine other matters required by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed and the Articles of Association, to be resolved by the general meeting.</p> <p><u>Matters that should be decided at a shareholders' general meeting as prescribed by the laws, administrative regulations and the Articles of Association must be reviewed at the shareholders' general meeting so as to protect the right of the shareholders of the Company to decide on those matters. In circumstances where it is deemed necessary and reasonable, for specific matters relating to matters that are subject to be resolved but cannot be immediately decided on at the shareholders' general meeting, the shareholders' general meeting may authorize the board of directors to decide upon such matters within the scope of authorization granted at the shareholders' general meeting to the extent allowed by the applicable laws, regulations and the Articles of Association.</u></p>

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p>Article 6 General meetings include annual general meetings and extraordinary general meetings. <u>The general meeting shall be convened by the board of directors.</u> The annual general meeting shall be held once every year within six months after the end of the previous accounting year.</p> <p><u>The Board shall</u> hold an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances:</p> <p>(i) the number of directors is less than that prescribed by the Company Law or less than the two thirds of the amount required by the Articles of Association;</p> <p>(ii) the uncovered losses are in excess of one-third of the Company's total paid-in share capital;</p> <p>(iii) shareholders individually or in the aggregate holding more than 10% of the Company's issued voting shares request in writing to hold an extraordinary general meeting;</p> <p>(iv) the board of directors considers it necessary or the board of supervisors proposes to hold such a meeting;</p> <p>(v) such other circumstances as provided for by laws, regulations, the listing rules of place where the shares of the Company are listed and the Articles of Association.</p>	<p>Article 6 General meetings include annual general meetings and extraordinary general meetings. The annual general meeting shall be held once every year within six months after the end of the previous accounting year.</p> <p><u>The Company</u> shall hold an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances:</p> <p>(i) the number of directors is less than that prescribed by the Company Law or less than the two thirds of the amount required by the Articles of Association;</p> <p>(ii) the uncovered losses are in excess of one-third of the Company's total paid-in share capital;</p> <p>(iii) shareholders individually or in the aggregate holding more than 10% of the Company's issued voting shares request in writing to hold an extraordinary general meeting;</p> <p>(iv) the board of directors considers it necessary or the board of supervisors proposes to hold such a meeting;</p> <p>(v) such other circumstances as provided for by laws, regulations, the listing rules of place where the shares of the Company are listed and the Articles of Association.</p>

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p>Article 8 The general meeting shall be <u>convened by the board of directors in accordance with the law</u> and chaired by the chairman; if the chairman cannot or fails to perform his/her duties, the general meeting shall be <u>convened and</u> chaired by a director co-elected by more than half of the directors.</p> <p><u>If the board of directors cannot or fails to perform the duty to convene the general meeting, the board of supervisors shall convene and preside over the meeting promptly; if the board of supervisors fails to convene and preside over the general meeting, the shareholders holding, individually or in the aggregate, more than 10% of the shares of the Company for more than 90 consecutive days may convene and preside over the meeting by themselves.</u></p>	<p>Article 8 The general meeting shall be chaired <u>and presided over</u> by the chairman; if the chairman cannot or fails to perform his/her duties, the general meeting shall be chaired <u>and presided over</u> by a director co-elected by more than half of the directors, <u>unless otherwise provided by laws or the Articles of Association.</u></p> <p><u>A general meeting convened by the board of supervisors itself shall be presided over by the chairman of the board of supervisors. Where the chairman of the board of supervisors cannot or fails to perform the duty thereof, more than half of the supervisors may jointly elect a supervisor as the chairman of the meeting to preside over the meeting.</u></p> <p><u>A general meeting convened by the shareholders themselves shall be presided over by a representative elected by the convener as the chairman of the meeting.</u></p>

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p>Article 9 Where the shareholders holding, individually or in the aggregate, more than 10% of the shares of the Company <u>request the convening of an extraordinary general meeting or class meeting of shareholders, the following procedures shall be followed:</u></p> <p><u>(i) the shareholders holding, individually or in the aggregate, more than 10% of the voting shares of the Company may sign one or more copies of written requests in the same form requesting the board of directors to convene an extraordinary general meeting or class meeting of shareholders, and stating the matters to be considered at the meeting. The board of directors shall within ten days of receipt of the said written request give the written feedback opinion on approval or disapproval for convening an extraordinary general meeting or class meeting of shareholders. If the board of directors approves convening an extraordinary general meeting or class meeting of shareholders, it will within five days of adopting the resolution of the board of directors issue the notice of convening the meeting, and any changes in the original request in the notice shall be subject to the consent of relevant shareholders. The aforesaid number of shares held shall be calculated as of the date when the shareholders make the written request;</u></p> <p><u>(ii) If the board of directors fails to issue the notice of such a meeting within thirty days of receipt of the written request, the requesting shareholders may themselves convene such a meeting in a manner as similar as possible to the manner in which general meeting are convened by the board of directors within four months of receipt of the request by the board of directors;</u></p> <p><u>Where the shareholders convene and preside over a meeting by themselves as the board of directors fails to convene the meeting pursuant to the aforesaid request, the reasonable expenses incurred therefrom shall be borne by the Company and deducted from the amounts due from the Company to the defaulting directors.</u></p>	<p>Article 9 Shareholders holding, individually or in the aggregate, more than 10% of the shares of the Company <u>shall have the right to request the board of directors for convening an extraordinary general meeting, and such request shall be made to the board of directors in writing.</u></p> <p><u>If the board of directors cannot or fails to perform its duty to convene the general meeting, the board of supervisors shall convene and chair the meeting promptly; if the board of supervisors cannot or fails to perform its duty to convene the general meeting, the shareholders who separately or jointly hold more than 10% of the Company's shares for more than 90 consecutive days may convene and chair the meeting by themselves.</u></p>

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p>Article 11 If the board of supervisors or any shareholder has decided to convene a general meeting by itself, a written notice shall be given to the board of directors.</p>	<p>Article 11 If the board of supervisors or any shareholder has decided to convene a general meeting by itself, a written notice shall be given to the board of directors. <u>The shareholdings of the convening shareholders shall not be less than 10% of the shares of the Company before the announcement of the resolution of shareholders' general meeting.</u></p>
<p>Article 14 The chairman shall attend the <u>annual general meeting</u> and shall invite the chairperson of the audit committee, the nomination committee, the remuneration committee and other committees (as applicable) or, in the absence of the chairperson of such committees, another member of such committees or an appropriately appointed representative, to attend the annual general meeting and to answer questions relating to his or her duties.</p>	<p>Article 14 The chairman shall attend the <u>general meeting</u> and shall invite the chairperson of the audit committee, the nomination committee, the remuneration committee and other committees (as applicable) or, in the absence of the chairperson of such committees, another member of such committees or an appropriately appointed representative, to attend the annual general meeting and to answer questions relating to his or her duties.</p>
<p>Article 15 Written notice of the annual general meeting by the Company shall be dispatched <u>twenty business days</u> prior to the date of the meeting (excluding both the date of notice and the date of meeting) to all shareholders whose names appear on the register of shareholders, specifying the matters to be considered and the date and place of the meeting by way of announcement. When the Company convenes an extraordinary general meeting, an announcement to notify all shareholders whose names appear on the register of shareholders shall be given fifteen days <u>or ten business days</u> (excluding the day on which the notice is sent and the day of the meeting) <u>(whichever is the longer)</u> prior to the date of the meeting.</p>	<p>Article 15 Written notice of the annual general meeting by the Company shall be dispatched <u>twenty days</u> prior to the date of the meeting (excluding both the date of notice and the date of meeting) to all shareholders whose names appear on the register of shareholders, specifying the matters to be considered and the date and place of the meeting. When the Company convenes an extraordinary general meeting, an announcement to notify all shareholders whose names appear on the register of shareholders shall be given fifteen days (excluding the day on which the notice is sent and the day of the meeting) prior to the date of the meeting.</p>

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p>Article 18 The notice of the general meeting shall <u>meet the following requirements:</u></p> <p><u>(i) be in writing;</u></p> <p><u>(ii) specify the place, date and period of the meeting;</u></p> <p><u>(iii) state the matters to be discussed at the meeting;</u></p> <p><u>(iv) provide such information and explanation as are necessary for the shareholders to make a wise decision on the matters to be discussed, including (without limitation) provision of the specific conditions and contracts (if any) for the transactions contemplated and careful explanation of the causes and consequences thereof when the company proposes combination, share repurchase, reorganization of share capital or other restructuring;</u></p> <p><u>(v) contain disclosure of the nature and extent, if any, of the material interests of any director, supervisor, CEO and other senior management officers in the matters to be discussed; and explanation of the difference if the effect which the matters to be discussed will have on such director, supervisor, CEO and other senior management officers in their capacity as shareholders in so far as it is different from the effect on the shareholders of the same class;</u></p> <p><u>(vi) contain the full text of any special resolution to be proposed and adopted at the meeting;</u></p> <p><u>(vii) contain a conspicuous statement that a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his/her behalf and that a proxy does not need not be a shareholder of the Company;</u></p>	<p>Article 18 The notice of the general meeting shall <u>contain the following details:</u></p> <p><u>(i) the time, venue and duration of the meeting;</u></p> <p><u>(ii) matters and proposals to be considered at the meeting;</u></p> <p><u>(iii) contain a conspicuous statement that all holders of ordinary shares (including holders of preference shares whose voting rights have been restored) are entitled to attend the general meeting and may appoint a proxy in writing to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;</u></p>

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p><u>(viii) specify</u> the date of registration of equity entitlements for shareholders entitled to attend the general meeting;</p> <p><u>(ix) specify the time and place for lodging proxy forms for the relevant meeting.</u></p>	<p><u>(iv)</u> the date of registration of equity entitlements for shareholders entitled to attend the general meeting;</p> <p><u>(v) the time and procedures for voting online or by other means.</u></p>
<p>Article 19 The notice of the general meeting shall be delivered to shareholders (with or without voting rights at the general meeting) personally or by postage prepaid mails at the address of the recipient subject to those recorded in the register of shareholders, or subject to compliance with the applicable laws and regulations and the listing rules of the place where the shares of the Company are listed, be published at the Company’s website and the website designated by the Hong Kong Stock Exchange, etc. If an announcement shall be made to the shareholders of overseas-listed foreign shares pursuant to the Articles of Association, the relevant announcement shall be published in the manner required by the Hong Kong Listing Rules. The notice of the general meeting to the shareholders of domestic shares and the holders of unlisted foreign shares may also be made by way of announcement.</p> <p>The term “announcement” referred to in the preceding paragraph shall be published in one or more national newspapers designated by securities regulatory authority under the State Council and securities regulatory authority of the place where the Company’s shares are listed. After the publication of such announcement, all shareholders of domestic shares and holders of unlisted foreign shares shall be deemed to have received the relevant notice of the general meeting.</p>	Deleted

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p><u>Article 22 Any shareholder who is entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether such person is a shareholder or not) as his/her proxy to attend and vote on his/her behalf, and a proxy so appointed shall be entitled to exercise the following rights according to the authorizations from that shareholder:</u></p> <p><u>(i) the shareholder’s right to speak at the meeting;</u></p> <p><u>(ii) the right to demand or join in demand for a poll; and</u></p> <p><u>(iii) unless otherwise prescribed by applicable listing rules or other securities laws and regulations, the right to vote by hands or on a poll, but a proxy of a shareholder who has appointed more than one (1) proxy may only vote on a poll.</u></p> <p>If the shareholder is an accredited clearing house (or its proxy), it may, as it thinks fit, appoint one or more persons as its proxies to attend and vote at any shareholders’ general meeting or class meeting or creditors’ meeting. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. The proxy may be signed by the authorized person of the accredited clearing house. Such person so appointed may attend the meeting and exercise the rights on behalf of the accredited clearing house (or its proxy) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if such person is an individual shareholder of the Company.</p>	<p><u>Article 22 All holders of ordinary shares (including holders of preference shares with their voting rights restored) whose names appear on the register of members on the record date or their proxies shall have the right to attend a general meeting and to exercise their right to speak and right to vote in accordance with relevant laws, regulations and the Articles of Association. Shareholders may attend general meetings in person or, appoint a proxy (whether such person is a shareholder or not) to attend and vote at the meeting on their behalf.</u></p> <p>If the shareholder is an accredited clearing house (or its proxy), it may, as it thinks fit, appoint one or more persons as its proxies to attend and vote at any shareholders’ general meeting or creditors’ meeting. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. The proxy may be signed by the authorized person of the accredited clearing house. Such person so appointed may attend the meeting and exercise the rights on behalf of the accredited clearing house (or its proxy) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if such person is an individual shareholder of the Company.</p>

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p><u>Article 23 If shareholder shall appoint his/her proxy in writing, such instrument appointing the proxy shall be signed by the appointing shareholder or the proxy who is authorized in writing, or if the appointing shareholder is a legal entity, either affixed with legal person seal or signed by a director, or the duly authorized proxy.</u></p>	<p><u>Article 23 If an individual shareholder attends the meeting in person, he/she shall produce his/her identity cards or other effective document or proof that can show his/her identity; if a proxy is appointed to attend the meeting, he/she shall present valid identity card and power of attorney of the relevant shareholder.</u></p> <p><u>A non-natural person shareholder shall attend the meeting by its eligible/authorized proxy (and this shall be deemed to be present in person), and such proxy shall produce his/her identity card, and valid certificates that can prove his/her qualification as an eligible/authorized proxy.</u></p>
<p><u>Article 25 Any form issued to a shareholder by the board of directors for appointing a proxy of the shareholder shall allow the shareholder to freely instruct the proxy to cast vote in favor of or against, and instruct separately about each resolution dealing with the businesses to be considered at the meeting.</u></p> <p>Such proxy statement shall contain a statement that in absence of instructions by the shareholders, his/her proxy may vote as he/she thinks fit.</p>	<p><u>Article 25 The power of attorney issued by shareholders to appoint proxies to attend the general meeting shall contain the following information:</u></p> <ul style="list-style-type: none"> <u>(i) name of the proxy;</u> <u>(ii) whether the proxy has the right to vote;</u> <u>(iii) separate instructions as to cast affirmative, negative, or in abstention votes in relation to each of the resolutions to be considered at, and to be listed on the agenda of, the general meeting;</u> <u>(iv) date of issuance and term of validity of the power of attorney;</u> <u>(v) signature (or seal) of the appointer; if the appointer is a legal person, the document shall be affixed with the legal person's seal.</u> <p>Such proxy statement shall contain a statement that in absence of instructions by the shareholders, <u>whether</u> his/her proxy may vote as he/she thinks fit.</p>

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p>Article 28 The chairman of the meeting shall determine whether or not a resolution of the general meeting shall be adopted. His/her decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes.</p>	Deleted
<p>Article 30 <u>If votes are counted at a general meeting, the result of the count shall be recorded in the meeting minutes.</u></p> <p><u>The general meeting shall prepare meeting minutes regarding the resolutions on the matters discussed at the meeting, for which the secretary to the board of directors shall be responsible, to be signed by the present directors, supervisors, secretary to the board of directors, the convener or its representative, and the chairman of the meeting thereon, and shall ensure the trueness, accuracy and completeness of the meeting minutes.</u> The meeting minutes <u>shall, together with the signature book of shareholders attending the meeting and proxy statement, be kept at the domicile of the Company for at least</u> ten years.</p>	<p>Article 30</p> <p><u>The convener shall ensure the truthfulness, accuracy and completeness of the minutes.</u> The directors, supervisors, secretary to the board of directors, the convener or its representative, and <u>the chairman of the meeting</u> shall sign on the minutes of the meeting. The meeting minutes <u>shall be kept together with the signature book of shareholders attending the site meeting and proxy statement and also the valid information on votes cast online or by other means</u> for a period of <u>not less than</u> ten years.</p>
<p>Article 31 <u>Copies of the minutes of the meeting shall be available to any shareholder without charge for inspection during business hours of the Company. If a shareholder demands from the Company a copy of such minutes, the Company shall send a copy to him/her within 7 days after receipt of reasonable charges.</u></p>	Deleted

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p><u>Article 39 At any general meeting, a resolution shall be decided on a show of hands, unless, before or after a vote is carried out by a show of hands, a poll demanded by the following persons or required by relevant regulations of the securities regulatory authority of the place where the shares of the Company are listed:</u></p> <p><u>(i) the chairman of the meeting;</u></p> <p><u>(ii) at least two shareholders present in person or by proxy entitled to vote thereat; or</u></p> <p><u>(iii) one or more shareholders (including proxies) holding, individually or in the aggregate, 10% or more of all shares carrying the right to vote at the meeting.</u></p> <p><u>Unless a poll is demanded pursuant to the preceding provision, a declaration by the chairman that a resolution has been passed on a show of hands and the recording of the same in the minutes of meeting shall be conclusive evidence of the fact that such resolution has been passed. There is no need to provide evidence of the number or proportion of votes in favor of or against such resolution.</u></p> <p><u>The demand for a poll may be withdrawn by the person who demanded the same.</u></p> <p>If a poll is demanded in accordance with the relevant regulations of the securities regulatory authority at the place where the shares of the Company are listed, the chairman of the meeting may make a decision in good faith to permit the resolution on the pure relevant procedures or administrative matters to be passed on a show of hands.</p> <p>In the event of vote by casing a ballot, the Company shall appoint the supervisor for votes counting in accordance with the listing rules of the place where the shares of the Company are listed, and disclose the relevant voting results to the extent required by laws, administrative regulations, relevant regulatory authorities or the listing rules of the place where the shares of the Company are listed.</p>	<p>Article 39</p> <p>If a poll is demanded in accordance with the relevant regulations of the securities regulatory authority at the place where the shares of the Company are listed, the chairman of the meeting may make a decision in good faith to permit the resolution on the pure relevant procedures or administrative matters to be passed on a show of hands.</p> <p>In the event of vote by casing a ballot, the Company shall appoint the supervisor for votes counting in accordance with the listing rules of the place where the shares of the Company are listed, and disclose the relevant voting results to the extent required by laws, administrative regulations, relevant regulatory authorities or the listing rules of the place where the shares of the Company are listed.</p>

Existing Articles of the Rules of Procedures for the General Meeting	Revised Articles of the Rules of Procedures for the General Meeting
<p>Article 40 A poll demanded on the election of the chairman of the meeting, or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matter shall be taken as the chairman of the meeting directs, and the meeting may proceed with the discussion of other matters; the result of the ballot shall still be regarded as a resolution passed at the meeting.</p>	Deleted
<p>Article 43 In the event of an equality of the number of votes for and against a resolution, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to one additional vote.</p>	Deleted
<p>Article 45 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(i) <u>increase or reduction in the registered capital and issuance of shares of any class, warrants and other similar securities</u> of the Company;</p> <p>(ii) <u>issuance of debentures of the Company;</u></p> <p>(iii) <u>division, merger, dissolution, liquidation or change of the corporate form of the Company;</u></p> <p>(iv) <u>amendment of the Articles of Association;</u></p> <p>(v) other matters as resolved by an ordinary resolution at general meetings that will have a material impact on the Company and accordingly shall be approved by a special resolution;</p> <p>(vi) other matters requiring approval by special resolutions in accordance with laws, administrative regulations, the Articles of Association, listing rules of the place where the shares of the Company are listed.</p>	<p>Article 45 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(i) <u>increase or reduction in the registered capital</u> of the Company;</p> <p>(ii) <u>division, split-off, merger, dissolution and liquidation of the Company;</u></p> <p>(iii) <u>amendment of the Articles of Association;</u></p> <p>(iv) <u>the purchase and disposal of material assets, or the provision of guarantee with an amount exceeding 30% of the Company's audited total assets for the most recent period, by the Company within one year;</u></p> <p>(v) other matters as resolved by an ordinary resolution at general meetings that will have a material impact on the Company and accordingly shall be approved by a special resolution;</p> <p>(vi) other matters requiring approval by special resolutions in accordance with laws, administrative regulations, the Articles of Association, listing rules of the place where the shares of the Company are listed.</p>
<p>Section 7 Special Procedures for Voting by Class Shareholders</p>	Deleted

Other than the above amendments, the other provisions of the existing Rules of Procedures for the General Meeting shall remain unchanged and the relevant amendments shall be considered and approved by an ordinary resolution of the AGM and a special resolution of Class Meetings, and shall take effect from the date of consideration and approval by the AGM and Class Meetings. If the amendments result in any change in the serial numbers of the relevant articles of the Rules of Procedures for the General Meeting, the serial numbers shall be deferred and/or amended accordingly.

Existing Rules of Procedures for the Board of Directors	Revised Rules of Procedures for the Board of Directors
<p>Article 4 Generally, a proposal for candidates for directors will be submitted by the board of directors at the general meeting. The shareholders and the board of supervisors of the Company may nominate candidates for directors in accordance with the Articles of Association.</p> <p><u>The notice period for delivery of the written notice to nominate a person as director and a written notice by that person of his/her willingness to be nominated shall be at least seven days, which shall commence from the next date after issuance by the Company of the meeting notice in respect of the election, and end no later than seven days prior to the date when the meeting is held.</u></p> <p>The Company will fully disclose in the meeting notice announcement the resume, reasons for election of the proposed director as well as the attitude of candidates about the nomination.</p>	<p>Article 4 Generally, a proposal for candidates for directors will be submitted by the board of directors at the general meeting. The shareholders and the board of supervisors of the Company may nominate candidates for directors in accordance with the Articles of Association.</p> <p>The Company will fully disclose in the meeting notice announcement the resume, reasons for election of the proposed director as well as the attitude of candidates about the nomination.</p>
<p>Article 14 The Board shall establish audit committee, nomination committee, remuneration committee and strategy committee. The Board shall elect members of special committees and formulate corresponding implementation rules stipulating the main duties, decision-making procedures and rules of procedure of each special committee. The Board is responsible for the amendments and explanations of the implementation rules of each special committee. The Board may establish other special committees and adjust existing committees based on its needs.</p>	<p>Article 14 The Board shall establish audit committee, nomination committee, remuneration committee, strategy committee <u>and environmental, social and governance committee</u>. The Board shall elect members of special committees and formulate corresponding implementation rules stipulating the main duties, decision-making procedures and rules of procedure of each special committee. The Board is responsible for the amendments and explanations of the implementation rules of each special committee. The Board may establish other special committees and adjust existing committees based on its needs.</p>

Existing Rules of Procedures for the Board of Directors	Revised Rules of Procedures for the Board of Directors
<p>Article 25 A meeting of the board of directors shall be held by the presence of more than one-half of the directors (including the directors entrusted to attend in accordance with the provisions of Article 26 of the Rules).</p> <p>The meeting is voted by a show of hands or by open ballot. The extraordinary meeting of the board of directors can be conducted and a resolution can be made by fax or circulation under the premise of ensuring that the directors fully express their opinions. The resolution shall be signed by the participating directors.</p> <p>Supervisors may attend the board meeting; if the CEO, president and the secretary to the board of directors do not serve concurrently as directors, they shall attend the meeting. If the meeting presider deems it necessary, other relevant persons can be notified to attend the meeting.</p>	<p>Article 25 A meeting of the board of directors shall be held by the presence of more than one-half of the directors (including the directors entrusted to attend in accordance with the provisions of Article 26 of the Rules).</p> <p>The meeting is voted by a show of hands or by open ballot. The extraordinary meeting of the board of directors can be conducted and a resolution can be made by fax or circulation under the premise of ensuring that the directors fully express their opinions. The resolution shall be signed by the participating directors.</p> <p>Supervisors may attend the board meeting; if the CEO and the secretary to the board of directors do not serve concurrently as directors, they shall attend the meeting. If the meeting presider deems it necessary, other relevant persons can be notified to attend the meeting.</p>
<p>Article 41 The Rules are formulated by the board of directors, <u>which took effect on the day when the Company's overseas listed foreign shares (H shares) in issue are listed on The Stock Exchange of Hong Kong Limited, upon the approval by the general meeting of the Company. From the date on which the Rules took effect, the Company's original Rules of Procedures for the Board of Directors shall lapse automatically.</u></p>	<p>Article 41 The Rules are formulated by the board of directors, <u>which took effect upon the consideration and approval by the general meeting of the Company.</u></p>

Other than the above amendments, the other provisions of the existing Rules of Procedures for the Board of Director shall remain unchanged and the relevant amendments shall be considered and approved by an ordinary resolution of the AGM, and shall take effect from the date of consideration and approval by the AGM.

Existing Rules of Procedures for the Board of Supervisors	Revised Rules of Procedures for the Board of Supervisors
<p>Article 1 To clarify its duties and powers, regulate its internal organization and running procedures, and give full play to the supervisory functions of the board of supervisors of Shanghai Henlius Biotech, Inc. (hereinafter referred to as the “Company”), the Rules are developed in accordance with the requirements under the Company Law of the People’s Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association of Shanghai Henlius Biotech, Inc. (the “Articles of Association”).</p>	<p>Article 1 To clarify its duties and powers, regulate its internal organization and running procedures, and give full play to the supervisory functions of the board of supervisors of Shanghai Henlius Biotech, Inc. (hereinafter referred to as the “Company”), the Rules are developed in accordance with the requirements under the Company Law of the People’s Republic of China (<u>hereinafter referred to as the “Company Law”</u>), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association of Shanghai Henlius Biotech, Inc. (the “Articles of Association”).</p>
<p>Article 2 The Company establishes the board of supervisors pursuant to the laws, which consists of 3 supervisors, including 2 shareholder representatives and 1 employee representative. The shareholder representatives shall be subject to election and dismissal by the general meeting. The employee representative shall be subject to election by employees of the Company at employee meetings, employee representative meetings or any other form of democratic election. The board of supervisors is authorised by the general meeting to supervise the operation and management of the Company. It is the supervisory body of the Company, submitted to the general meeting, and exercise its duties in accordance with the Articles of Association.</p>	<p>Article 2 The Company establishes the board of supervisors pursuant to the laws, which consists of 3 supervisors, including 2 shareholder representatives and 1 employee representative. <u>One of the members of the board of supervisors shall be the chairman of the board of supervisors. The term of office of supervisors shall be three years, renewable upon re-election. The chairman of the board of supervisors shall be elected by more than half of all supervisors.</u> The shareholder representatives shall be subject to election and dismissal by the general meeting. The employee representative shall be subject to election by employees of the Company at employee meetings, employee representative meetings or any other form of democratic election. The board of supervisors is authorised by the general meeting to supervise the operation and management of the Company. It is the supervisory body of the Company, submitted to the general meeting, and exercise its duties in accordance with the Articles of Association.</p>

Existing Rules of Procedures for the Board of Supervisors	Revised Rules of Procedures for the Board of Supervisors
<p>Article 10 The meeting of the board of supervisors shall not be held unless more than <u>two-thirds</u> of the members of the board of supervisors are present.</p>	<p>Article 10 The meeting of the board of supervisors shall not be held unless more than <u>half</u> of the members of the board of supervisors are present.</p>
<p>Article 13 Each supervisor shall have one vote only at the meeting of the board of supervisors and the resolutions shall be passed by show of hands or by open ballot.</p> <p>The procedures for voting: A supervisor may cast an affirmative, an opposing or an abstention vote. Each attending supervisor shall indicate his intention by choosing one of the above. The chairman of the meeting shall request any supervisor who fails to choose any of the above or has chosen two or more of the above to vote again, and such supervisor shall be regarded as having abstained from voting if he refuses to vote again. Any supervisor who leaves the meeting and does not return and has not voted by choosing any of the above shall be regarded as having abstained from voting.</p> <p>A resolution of the board of supervisors must be passed by <u>two-thirds</u> or more of the members of the board of supervisors.</p>	<p>Article 13 Each supervisor shall have one vote only at the meeting of the board of supervisors and the resolutions shall be passed by show of hands or by open ballot.</p> <p>The procedures for voting: A supervisor may cast an affirmative, an opposing or an abstention vote. Each attending supervisor shall indicate his intention by choosing one of the above. The chairman of the meeting shall request any supervisor who fails to choose any of the above or has chosen two or more of the above to vote again, and such supervisor shall be regarded as having abstained from voting if he refuses to vote again. Any supervisor who leaves the meeting and does not return and has not voted by choosing any of the above shall be regarded as having abstained from voting.</p> <p>A resolution of the board of supervisors must be passed by <u>more than half</u> of the members of the board of supervisors.</p>
<p>Article 21 The Rules are formulated by the board of supervisors <u>and considered and approved by the general meeting of the Company, which took effect from the date when the Company's overseas listed foreign shares (H shares) in issue are listed on the Stock Exchange of Hong Kong Limited. Since the effective date of the Rules, the Company's original Rules of Procedures for the Board of Supervisors shall lapse automatically.</u></p>	<p>Article 21 The Rules are formulated by the board of supervisors <u>and shall become effective upon considered and approved by the general meeting of the Company.</u></p>

Other than the above amendments, the other provisions of the existing Rules of Procedures for the Board of Supervisor shall remain unchanged and the relevant amendments shall be considered and approved by an ordinary resolution of the AGM, and shall take effect from the date of consideration and approval by the AGM.

Existing Articles of the Management Rules for the External Guarantee	Revised Articles of the Management Rules for the External Guarantee
<p>Article 1 In order to standardize the external guarantee of Shanghai Henlius Biotech, Inc. (the “Company”) and control the Company’s operating risks, the Rules are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), <u>the Property Law of the People’s Republic of China, the Guarantee Law of the People’s Republic of China (the “Guarantee Law”)</u>, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant provisions as well as the provisions related to the Articles of Association of Shanghai Henlius Biotech, Inc. (the “Articles of Association”).</p>	<p>Article 1 In order to standardize the external guarantee of Shanghai Henlius Biotech, Inc. (the “Company”) and control the Company’s operating risks, the Rules are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), <u>the Civil Code of the People’s Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”)</u> and other relevant provisions as well as the provisions related to the Articles of Association of Shanghai Henlius Biotech, Inc. (the “Articles of Association”).</p>
<p>Article 11 When the general meeting considers the matters related to the external guarantee, it shall be approved by more than half of the voting rights held by shareholders present at the general meeting.</p>	<p>Article 11 When the general meeting considers the matters related to the external guarantee, it shall be approved by more than half of the voting rights held by shareholders present at the general meeting. <u>However, for external guarantees where the amount guaranteed by the Company within one year exceeds thirty percent of the Company’s total audited assets for the latest period, such guarantees shall be subject to a special resolution adopted at a general meeting.</u></p>
<p>Article 39 The Rules <u>took effect on the date when the Company’s H shares to be issued are listed on The Stock Exchange of Hong Kong Limited. Where there is any amendment to the Rules, a draft shall be proposed by the board of directors, and determined upon the consideration</u> by the general meeting.</p> <p>Article 40 <u>The Board is responsible for the interpretation of the Rules.</u></p>	<p>Article 39 The Rules <u>shall be considered and approved</u> by the general meeting <u>and interpreted by the board of directors, and the same shall apply in case of amendment.</u></p>

Other than the above amendments, the other provisions of the existing Management Rules for the External Guarantee shall remain unchanged and the relevant amendments shall be considered and approved by an ordinary resolution of the AGM, and shall take effect from the date of consideration and approval by the AGM.

Existing Rules of the Independent Non-Executive Directors	Revised Rules of the Independent Non-Executive Directors
<p>Article 11 After an independent non-executive director takes office, should there be any changes which may affect his/her independence, the independent non-executive director shall notify the Company and the Hong Kong Stock Exchange as soon as possible and confirm his/her independence with the Company every year. The Company shall <u>disclose the receipt of confirmation from the independent non-executive director</u> in its annual report and explain whether the Company still considers the independent non-executive director to be an independent personnel.</p>	<p>Article 11 After an independent non-executive director takes office, should there be any changes which may affect his/her independence, the independent non-executive director shall notify the Company and the Hong Kong Stock Exchange as soon as possible and confirm his/her independence with the Company every year. The Company shall in its annual report explain whether the Company still considers the independent non-executive director to be an independent personnel.</p>
<p>Article 14 After the election and appointment at the general meeting, independent non-executive directors, according to relevant regulations of the Hong Kong Listing Rules, shall <u>submit the H Form of Statement and Commitment of Directors to the Hong Kong Stock Exchange as soon as possible and submit a written confirmation which explains the following matters:</u></p> <p>(i) Confirm whether the independent non-executive directors have independence as stated in relevant terms of the Rules and the Hong Kong Listing Rules;</p> <p>(ii) Confirm whether he/she has any past or current financial or other interest in the business of the Company or its subsidiaries, and whether he/she has any connected relationship with any of the Company's core connected persons;</p> <p>(iii) Explain whether there are any other factors that may affect his/her independence <u>at the time of filing the H Form of Statement and Commitment of Directors.</u></p>	<p>Article 14 After the election and appointment at the general meeting, independent non-executive directors, according to relevant regulations of the Hong Kong Listing Rules, shall <u>confirm the following with the Company and the Company must confirm in its announcement of the appointment of the independent non-executive director that the director has confirmed the following:</u></p> <p>(i) Confirm whether the independent non-executive directors have independence as stated in relevant terms of the Rules and the Hong Kong Listing Rules;</p> <p>(ii) Confirm whether he/she has any past or current financial or other interest in the business of the Company or its subsidiaries, and whether he/she has any connected relationship with any of the Company's core connected persons;</p> <p>(iii) Explain whether there are any other factors that may affect his/her independence.</p>
<p>Article 35 The Board of the Company is responsible for the formulation and interpretation of the Rules which will come into effect on the <u>effective date of the appointment of the independent non-executive directors.</u></p>	<p>Article 35 The Board of the Company is responsible for the formulation and interpretation of the Rules which will come into effect on the <u>date of approval at the Company's general meeting.</u></p>

Other than the above amendments, the other provisions of the existing Rules of Independent Non-Executive Directors shall remain unchanged and the relevant amendments shall be considered and approved by an ordinary resolution of the AGM, and shall take effect from the date of consideration and approval by the AGM.

NOTICE OF AGM

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Shanghai Henlius Biotech, Inc.

上海復宏漢霖生物技術股份有限公司

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

(Stock Code: 2696)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Shanghai Henlius Biotech, Inc. (the “**Company**”) will be held at Conference Room, 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC on Monday, 20 May 2024 at 4:00 p.m. for the purposes of considering and, if thought fit, passing the following resolutions as ordinary resolutions and special resolutions (unless otherwise indicated, capitalised terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 17 April 2024):

ORDINARY RESOLUTIONS

1. To consider and approve the annual report of the Company and its subsidiaries (the “**Group**”) for the year 2023.
2. To consider and approve the work report of the board of directors of the Company (the “**Board**”) for the year 2023.
3. To consider and approve the work report of the board of supervisors of the Company for the year 2023.
4. To consider and approve the final accounts report of the Group for the year 2023.
5. To consider and approve the profit distribution proposal of the Company for the year 2023.
6. To consider and approve the financial budget proposal of the Group for the year 2024.

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7. To consider and approve the re-appointment of Ernst & Young Hua Ming LLP (Special General Partnership) as the domestic auditors for the Company's financial reports for the year 2024, the re-appointment of Ernst & Young as the international auditors for the Company's financial reports for the year 2024 and the passing of remuneration package for the domestic and international auditors for the year of 2023.
8. To consider and approve the remunerations for the year 2023 of the full-time executive director of the Company.
9. To consider and approve the remunerations proposal for the year 2024 of the full-time executive Director of the Company.
10. To consider and approve the adjustment to allowance of independent non-executive directors of the Company.
11. To consider and approve the resolution in relation to the proposed amendments to the Rules of Procedures for the General Meeting, which will take effect immediately upon approval at the AGM and the Class Meetings.
12. To consider and approve the resolution in relation to the proposed amendments to the Rules of Procedures for the Board of Director, which will take effect immediately upon approval at the AGM.
13. To consider and approve the resolution in relation to the proposed amendments to the Rules of Procedures for the Board of Supervisor, which will take effect immediately upon approval at the AGM.
14. To consider and approve the resolution in relation to the proposed amendments to the Management Rules for the External Guarantee, which will take effect immediately upon approval at the AGM.
15. To consider and approve the resolution in relation to the proposed amendments to the Rules of Independent Non-Executive Directors, which will take effect immediately upon approval at the AGM.

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SPECIAL RESOLUTIONS

16. To consider and, if thought fit, approve the proposed grant of a general mandate in relation to the issue of any class of shares of the Company to the Board:
- (a) granting to the Board of an unconditional general mandate during the Issuance Mandate Period (as defined below) to, subject to market condition and the needs of the Company, separately or concurrently issue, allot and deal with additional shares of any class of the Company;
 - (b) making or granting of proposals, agreements, share options and/or conversion rights that will or may require the separate or concurrent issue of any class of shares or other convertible rights to subscribe for or purchase any class of shares (collectively, the “**Instruments**”), including, but is not limited to, the creation and issue of warrants, bonds, debentures, or other instruments that can be converted into any class of shares;
 - (c) issuing additional Instruments as a result of adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalization issues;
 - (d) in terms of one specific class of shares, the total number of such class of shares approved to be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Board (whether they are allotted pursuant to the share options or otherwise), and the number of shares underlying the offers, agreements, share options and/or conversion rights made or granted (including warrants, convertible bonds and other securities carrying rights of subscription for or conversion into such class of shares, the number of which is based on the number of such class of shares converted to or allotted), shall not exceed 20% of the total number of the such class of shares in issue (excluding treasury shares) as at the date of passing this resolution at the general meeting of the Company;
 - (e) the Board and its authorised person shall be authorised to formulate and implement specific issuance plans when exercising the aforementioned general mandate, including but not limited to the class of new shares to be issued, the pricing methods and/or the issue price (including the price range), number of shares to be issued, issue target, use of proceeds, time of issuance, period of issuance, specific subscription methods, the pre-emptive subscription ratio of existing shareholders and other specific matters relating to the issuance;

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- (f) the Board and its authorised person shall be authorised to engage services of intermediary institutions for matters in relation to the issuance, and to approve and/or execute all the acts, deeds, documents and other matters which are necessary, appropriate, desirable or relevant to the issuance; to consider and approve and to execute, for and on behalf of the Company, agreements relating to the issuance, including but not limited to placement and underwriting agreement and engagement agreement of intermediary institutions;
- (g) the Board and its authorised person shall be authorised to consider and approve and to execute on behalf of the Company the statutory documents relating to the issuance for submission to the relevant regulatory authorities; to perform relevant approval procedures and complete all necessary recordation, registration and filing procedures pursuant to the requirements of the competent government departments and/or regulatory authorities and in the places where the shares of the Company are listed;
- (h) the Board and its authorised person shall be authorised to make applicable amendment to, as may be required by the competent government departments and/or regulatory authorities, the relevant agreements and statutory documents referred to in the clause 16(f) and clause 16(g) mentioned above;
- (i) the Board shall be authorised to approve the increase of registered capital of the Company after issuance of new shares and make amendments to the Articles of Association of Shanghai Henlius Biotech, Inc. relating to the registered capital, total share capital and shareholding structure, etc., and the executive directors, management and its authorised person shall be authorized to carry out the relevant procedures; and
- (j) the Board will only exercise the aforesaid general mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) or all applicable laws, rules and regulations of any other governmental or regulatory authorities and with all necessary approvals from China Securities Regulatory Commission and/or relevant governmental authorities of PRC (if applicable).

For the purpose of this resolution, “Issuance Mandate Period” refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

- (1) the date of the next annual general meeting of the Company; or
- (2) the date on which the mandate granted under this resolution is revoked or varied by resolution at any general meeting of the Company.

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For the purpose of this resolution, any reference to an allotment, issue, grant, offer, placing, subscription or disposal of Shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.

17. To consider and, if thought fit, approve the proposed grant of a general mandate to repurchase H shares of the Company (“**H Shares**”) to the Board:
 - (a) subject to resolution number 17(b), granting to the Board a general mandate during the Repurchase Mandate Period (as defined below) to, in accordance with all applicable laws and regulations of the PRC government or securities regulators, the Hong Kong Stock Exchange, the Hong Kong Securities and Futures Commission or any other government or regulatory agency, in order to safeguard the Company’s value and Shareholders’ interests, and on such terms as they deem fit, exercise all the power of the Company to repurchase part of the issued H Shares on the Hong Kong Stock Exchange and handle related matters, including but not limited to the specific plan for the repurchase of relevant H Shares (including but not limited to repurchase price, number of H Shares to be repurchased, time of repurchase, etc.) as formulated, adjusted or terminated by the Board in accordance with relevant laws and regulations, and full authority to handle repurchase, cancellation of relevant H Shares or hold the repurchased H Shares as treasury shares to the extent permitted under the Listing Rules and applicable laws and regulations. The Board is entitled to authorize its authorized persons to handle relevant matters in full according to the specific plan for the repurchase of relevant H Shares reviewed and approved by the Board;
 - (b) the total number of H Shares which may be repurchased by the Company within the Repurchase Mandate Period pursuant to the approval in resolution number 17(a) above shall not exceed 10% of the total number of H Shares in issue (excluding treasury shares) on the date of passing of this resolution;
 - (c) based on the Company’s actual operation and stock price performance, the Board has the power to decide on the implementation or termination of specific plans in relation to the repurchase of H Shares (if any);

NOTICE OF AGM

- (d) based on the actual situation of repurchase of H Shares, cancel the repurchased H Shares, reduce registered capital of the Company, make corresponding amendments to the articles of association of the Company (the “**Articles of Association**”), notify the creditors of the Company, publish announcements and convene bondholders’ meetings (if applicable) in accordance with relevant laws and regulations and the Articles of Association, and carry out relevant statutory registrations and filings, or hold the repurchased H Shares as treasury shares to the extent permitted under the Listing Rules and applicable laws and regulations; and
- (e) other matters related to the repurchase of H Shares, except those which are expressly stipulated by relevant laws and regulations to be exercised by the Shareholders in general meetings and which are not authorised to the Board.

For the purpose of this resolution, “Repurchase Mandate Period” refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company; and
 - (2) the date on which the mandate granted under this resolution is revoked or varied by resolution at any general meeting of the Company.
18. To consider and approve the resolution in relation to the proposed amendments to the Articles of Association, which will take effect immediately upon approval at the AGM and the Class Meetings.

On behalf of the Board
Shanghai Henlius Biotech, Inc.
Wenjie Zhang
Chairman

Hong Kong, 17 April 2024

As at the date of this notice, the board of directors of the Company comprises Mr. Wenjie Zhang as the chairman and executive director, Mr. Jun Zhu as the executive director, Mr. Qiyu Chen, Mr. Yifang Wu, Ms. Xiaohui Guan, Mr. Deyong Wen and Dr. Xingli Wang as the non-executive directors, and Mr. Tak Young So, Dr. Lik Yuen Chan, Dr. Guoping Zhao and Dr. Ruilin Song as the independent non-executive directors.

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Notes:

- (1) All resolutions at the AGM will be taken by a poll pursuant to the Articles of Association and the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (2) All shareholders of the Company (including preference shareholders whose voting rights have been restored) are entitled to attend the AGM. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy (or more than one proxy if he/she holds more than one share) in writing to attend and on a poll, vote on his/her behalf. A proxy needs not be a shareholder of the Company. If more than one proxy is so appointed, the form of proxy shall specify the number of shares in respect of which each such proxy is so appointed. In case of a poll every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be delivered to at the Company's Board secretary office (for holders of Domestic Shares or Unlisted Foreign Shares), at 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC or the Company's H share registrar in Hong Kong (for holders of H shares), Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the AGM (i.e. not later than 4:00 p.m. on Sunday, 19 May 2024) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) In order to determine the list of Shareholders who will be entitled to attend and vote at the AGM, the registers of members of the Company will be closed from Tuesday, 14 May 2024 to Monday, 20 May 2024 (both dates inclusive), during which period no transfer of shares of the Company will be effected. Shareholders whose names appear on the registers of members of the Company on Monday, 20 May 2024 shall be entitled to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by 4:30 p.m. on Monday, 13 May 2024.
- (5) Shareholders who attend the AGM in person or by proxy shall bear their own travelling and accommodation expenses.
- (6) References to time and dates in this notice are to Beijing time and dates.

NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS

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Shanghai Henlius Biotech, Inc.

上海復宏漢霖生物技術股份有限公司

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

(Stock Code: 2696)

NOTICE OF THE 2024 FIRST CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the 2024 first class meeting of domestic shareholders and unlisted foreign shareholders (the “**Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders**”) of Shanghai Henlius Biotech, Inc. (the “**Company**”) will be held after the conclusion of the 2023 annual general meeting of the Company, at Conference Room, 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC at 4:00 p.m. on Monday, 20 May 2024 for the purposes of considering and, if thought fit, passing the following resolutions as special resolutions (unless otherwise indicated, capitalised terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 17 April 2024):

SPECIAL RESOLUTIONS

1. To consider and, if thought fit, approve the proposed grant of a general mandate to repurchase H shares of the Company (“**H Shares**”) to the Board:
 - (a) subject to resolution number 1(b), granting to the Board a general mandate during the Repurchase Mandate Period (as defined below) to, in accordance with all applicable laws and regulations of the PRC government or securities regulators, the Hong Kong Stock Exchange, the Hong Kong Securities and Futures Commission or any other government or regulatory agency, in order to safeguard the Company’s value and shareholders’ interests, and on such terms as they deem fit, exercise all the power of the Company to repurchase part of the issued H Shares on the Hong Kong Stock Exchange and handle related matters, including but not limited to the specific plan for the repurchase of relevant H Shares (including but not limited to repurchase price, number of H Shares to be repurchased, time of repurchase, etc.) as formulated, adjusted or terminated by the Board in accordance with relevant laws and regulations, and

NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS

full authority to handle repurchase, cancellation of relevant H Shares or hold the repurchased H Shares as treasury shares to the extent permitted under the Listing Rules and applicable laws and regulations. The Board is entitled to authorize its authorized persons to handle relevant matters in full according to the specific plan for the repurchase of relevant H Shares reviewed and approved by the Board;

- (b) the total number of H Shares which may be repurchased by the Company within the Repurchase Mandate Period pursuant to the approval in resolution number 1(a) above shall not exceed 10% of the total number of H Shares in issue (excluding treasury shares) on the date of passing of this resolution;
- (c) based on the Company's actual operation and stock price performance, the Board has the power to decide on the implementation or termination of specific plans in relation to the repurchase of H Shares (if any);
- (d) based on the actual situation of repurchase of H Shares, cancel the repurchased H Shares, reduce registered capital of the Company, make corresponding amendments to the articles of association of the Company (the "**Articles of Association**"), notify the creditors of the Company, publish announcements and convene bondholders' meetings (if applicable) in accordance with relevant laws and regulations and the Articles of Association, and carry out relevant statutory registrations and filings, or hold the repurchased H Shares as treasury shares to the extent permitted under the Listing Rules and applicable laws; and
- (e) other matters related to the repurchase of H Shares, except those which are expressly stipulated by relevant laws and regulations to be exercised by the Shareholders in general meetings and which are not authorized to the Board.

For the purpose of this resolution, "Repurchase Mandate Period" refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company; or
 - (2) the date on which the mandate granted under this resolution is revoked or varied by resolution at any general meeting of the Company.
2. To consider and approve the resolution in relation to the proposed amendments to the Articles of Association, which will take effect immediately upon approval at the AGM and the Class Meetings.

**NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND
UNLISTED FOREIGN SHAREHOLDERS**

3. To consider and approve the resolution in relation to the proposed amendments to the Rules of Procedures for the General Meeting, which will take effect immediately upon approval at the AGM and the Class Meetings.

On behalf of the Board
Shanghai Henlius Biotech, Inc.
Wenjie Zhang
Chairman

Hong Kong, 17 April 2024

As at the date of this notice, the board of directors of the Company comprises Mr. Wenjie Zhang as the chairman and executive director, Mr. Jun Zhu as the executive director, Mr. Qiyu Chen, Mr. Yifang Wu, Ms. Xiaohui Guan, Mr. Deyong Wen and Dr. Xingli Wang as the non-executive directors, and Mr. Tak Young So, Dr. Lik Yuen Chan, Dr. Guoping Zhao and Dr. Ruilin Song as the independent non-executive directors.

NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS

Notes:

- (1) All resolutions at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders will be taken by a poll pursuant to the Articles of Association and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (2) All holders of Domestic Shares or Unlisted Foreign Shares (including preference shareholders whose voting rights have been restored) are entitled to attend the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders. Any holder of Domestic Shares or Unlisted Foreign Shares of the Company entitled to attend and vote at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders is entitled to appoint a proxy (or more than one proxy if he/she holds more than one share) in writing to attend and on a poll, vote on his/her behalf. A proxy needs not be a Shareholder of the Company. If more than one proxy is so appointed, the form of proxy shall specify the number of shares in respect of which each such proxy is so appointed. In case of a poll every Shareholder present in person or by proxy shall be entitled to one vote for each Share held by him.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s Board secretary office, at 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC, not less than 24 hours before the time appointed for the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders (i.e. not later than 4:00 p.m. on Sunday, 19 May 2024) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude any holder of Domestic Shares and Unlisted Foreign Shares of the Company from attending and voting in person at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) In order to determine the list of Shareholders who will be entitled to attend and vote at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders, the register of members of Domestic Shares and Unlisted Foreign Shares of the Company will be closed from Tuesday, 14 May 2024 to Monday, 20 May 2024 (both dates inclusive). Shareholders whose names appear on the register of members of Domestic Shares and Unlisted Foreign Shares of the Company on Monday, 20 May 2024 shall be entitled to attend and vote at Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders. In order to qualify for attending and voting at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Board secretary office, at 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC for registration by 4:30 p.m. on Monday, 13 May 2024.
- (5) Shareholders who attend the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders in person or by proxy shall bear their own travelling and accommodation expenses.
- (6) This notice of Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders is applicable to the holders of Domestic Shares and Unlisted Foreign Shares of the Company only.
- (7) References to time and dates in this notice are to Beijing time and dates.

NOTICE OF CLASS MEETING OF H SHAREHOLDERS

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Shanghai Henlius Biotech, Inc.

上海復宏漢霖生物技術股份有限公司

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

(Stock Code: 2696)

NOTICE OF THE 2024 FIRST CLASS MEETING OF H SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the 2024 first class meeting of H shareholders (the “**Class Meeting of H Shareholders**”) of Shanghai Henlius Biotech, Inc. (the “**Company**”) will be held after the conclusion of the 2024 first class meeting of domestic shareholders and unlisted foreign shareholders of the Company, at Conference Room, 10th Floor, B8 Building, No. 188 Yizhou Road, Xuhui District, Shanghai, PRC at 4:00 p.m. on Monday, 20 May 2024 for the purposes of considering and, if thought fit, passing the following resolutions as special resolutions (unless otherwise indicated, capitalised terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 17 April 2024):

SPECIAL RESOLUTIONS

1. To consider and, if thought fit, approve the proposed grant of a general mandate to repurchase H shares of the Company (“**H Shares**”) to the Board:
 - (a) subject to resolution number 1(b), granting to the Board a general mandate during the Repurchase Mandate Period (as defined below) to, in accordance with all applicable laws and regulations of the PRC government or securities regulators, the Hong Kong Stock Exchange, the Hong Kong Securities and Futures Commission or any other government or regulatory agency, in order to safeguard the Company’s value and shareholders’ interests, and on such terms as they deem fit, exercise all the power of the Company to repurchase part of the issued H Shares on the Hong Kong Stock Exchange and handle related matters, including but not limited to the specific plan for the repurchase of relevant H Shares (including but not limited to repurchase price, number of H Shares to be repurchased, time of repurchase, etc.) as formulated, adjusted or terminated by the Board in accordance with relevant laws and regulations, and full authority to handle repurchase, cancellation of relevant H Shares or hold the repurchased H Shares as treasury shares to the extent permitted under the

NOTICE OF CLASS MEETING OF H SHAREHOLDERS

Listing Rules and applicable laws. The Board is entitled to authorize its authorized persons to handle relevant matters in full according to the specific plan for the repurchase of relevant H Shares reviewed and approved by the Board;

- (b) the total number of H Shares which may be repurchased by the Company within the Repurchase Mandate Period pursuant to the approval in resolution number 1(a) above shall not exceed 10% of the total number of H Shares in issue (excluding treasury shares) on the date of passing of this resolution;
- (c) based on the Company's actual operation and stock price performance, the Board has the power to decide on the implementation or termination of specific plans in relation to the repurchase of H Shares (if any);
- (d) based on the actual situation of repurchase of H Shares, cancel the repurchased H Shares, reduce registered capital of the Company, make corresponding amendments to the articles of association of the Company (the "**Articles of Association**"), notify the creditors of the Company, publish announcements and convene bondholders' meetings (if applicable) in accordance with relevant laws and regulations and the Articles of Association, and carry out relevant statutory registrations and filings, or hold the repurchased H Shares as treasury shares to the extent permitted under the Listing Rules and applicable laws; and
- (e) other matters related to the repurchase of H Shares, except those which are expressly stipulated by relevant laws and regulations to be exercised by the Shareholders in general meetings and which are not authorized to the Board.

For the purpose of this resolution, "Repurchase Mandate Period" refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company; or
 - (2) the date on which the mandate granted under this resolution is revoked or varied by resolution at any general meeting of the Company.
2. To consider and approve the resolution in relation to the proposed amendments to the Articles of Association, which will take effect immediately upon approval at the AGM and the Class Meetings.

NOTICE OF CLASS MEETING OF H SHAREHOLDERS

3. To consider and approve the resolution in relation to the proposed amendments to the Rules of Procedures for the General Meeting, which will take effect immediately upon approval at the AGM and the Class Meetings.

On behalf of the Board
Shanghai Henlius Biotech, Inc.
Wenjie Zhang
Chairman

Hong Kong, 17 April 2024

As at the date of this notice, the board of directors of the Company comprises Mr. Wenjie Zhang as the chairman and executive director, Mr. Jun Zhu as the executive director, Mr. Qiyu Chen, Mr. Yifang Wu, Ms. Xiaohui Guan, Mr. Deyong Wen and Dr. Xingli Wang as the non-executive directors, and Mr. Tak Young So, Dr. Lik Yuen Chan, Dr. Guoping Zhao and Dr. Ruilin Song as the independent non-executive directors.

NOTICE OF CLASS MEETING OF H SHAREHOLDERS

Notes:

- (1) All resolutions at the Class Meeting of H Shareholders will be taken by a poll pursuant to the Articles of Association and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (2) All holders of H Shares (including preference shareholders whose voting rights have been restored) are entitled to attend the Class Meeting of H Shareholders. Any holder of H Shares of the Company entitled to attend and vote at the Class Meeting of H Shareholders is entitled to appoint a proxy (or more than one proxy if he/she holds more than one share) in writing to attend and on a poll, vote on his/her behalf. A proxy needs not be a Shareholder of the Company. If more than one proxy is so appointed, the form of proxy shall specify the number of shares in respect of which each such proxy is so appointed. In case of a poll every Shareholder present in person or by proxy shall be entitled to one vote for each Share held by him.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for the Class Meeting of H Shareholders (i.e. not later than 4:00 p.m. on Sunday, 19 May 2024) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude any holder of H Shares of the Company from attending and voting in person at the Class Meeting of H Shareholders and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) In order to determine the list of Shareholders who will be entitled to attend and vote at the Class Meeting of H Shareholders, the register of members of H Shares of the Company will be closed from Tuesday, 14 May 2024 to Monday, 20 May 2024 (both dates inclusive). Shareholders whose names appear on the register of members of H Shares of the Company on Monday, 20 May 2024 shall be entitled to attend and vote at the Class Meeting of H Shareholders. In order to qualify for attending and voting at the Class Meeting of H Shareholders, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration by 4:30 p.m. on Monday, 13 May 2024.
- (5) Shareholders who attend the Class Meeting of H Shareholders in person or by proxy shall bear their own travelling and accommodation expenses.
- (6) This notice of Class Meeting of H Shareholders is applicable to the holders of H Shares of the Company only.
- (7) References to time and dates in this notice are to Beijing time and dates.