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If you have sold or transferred all your shares in Nongfu Spring Co., Ltd., you should at once hand this circular and the accompanying 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 the transferee.

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农夫山泉

NONGFU SPRING CO., LTD.

農夫山泉股份有限公司

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

(Stock Code: 9633)

**PROPOSED APPOINTMENT OF DIRECTOR;
PROPOSED APPOINTMENT OF SUPERVISORS;
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY;
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS, THE RULES OF PROCEDURES OF THE
BOARD AND THE RULES OF PROCEDURES OF THE SUPERVISORY COMMITTEE;
DECLARATION OF FINAL DIVIDEND;
GENERAL MANDATE TO ISSUE SHARES;
APPLICATION FOR CREDIT LINES FROM BANKS AND
OTHER FINANCIAL INSTITUTIONS AND
RELEVANT AUTHORISATIONS TO THE BOARD;
PROVISION OF GUARANTEE IN FAVOUR OF
WHOLLY-OWNED SUBSIDIARIES;
NOTICE OF ANNUAL GENERAL MEETING;
NOTICE OF DOMESTIC SHARE CLASS MEETING;
AND
NOTICE OF H SHARE CLASS MEETING**

The AGM, the Domestic Share Class Meeting and the H Share Class Meeting will be held at 10:00 a.m. on Tuesday, May 21, 2024, 10:30 a.m. on Tuesday, May 21, 2024 (or immediately after the conclusion of the AGM or any adjournment thereof) and 11:00 a.m. on Tuesday, May 21, 2024 (or immediately after the conclusion of the Domestic Share Class Meeting or any adjournment thereof), respectively, at the Lecture Hall of the Company, 1/F, No. 181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the PRC. The notices of the AGM, the Domestic Share Class Meeting and the H Share Class Meeting are set out on pages 215 to 218, pages 219 to 220 and pages 221 to 222 of this circular, respectively. Forms of proxy to be used at each of the AGM, the Domestic Share Class Meeting and the H Share Class Meeting are also enclosed. Such forms of proxy are also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.nongfuspring.com). Any shareholder entitled to attend and vote at the AGM and the Domestic Share Class Meeting/the H Share Class Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a shareholder of the Company. If you intend to appoint a proxy to attend the AGM and the Domestic Share Class Meeting/the H Share Class Meeting and attend and vote on your behalf, you are requested to complete the form(s) of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, No. 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders), or to the Office of the Board of the Company, at No. 181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the PRC (for Domestic Shareholders) as soon as possible and in any event not later than 24 hours before the time scheduled for the holding of the AGM, the Domestic Share Class Meeting and the H Share Class Meeting or any adjournment thereof (as the case may be). Completion and return of the forms of proxy will not preclude you from attending and voting in person at the AGM and the Domestic Share Class Meeting/the H Share Class Meeting or any adjournment thereof should you so wish.

April 19, 2024

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DEFINITIONS

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

“AGM” or “Annual General Meeting” or “2023 Annual General Meeting”	the annual general meeting of the Company to be held at the Lecture Hall of the Company, 1/F, No.181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the PRC on Tuesday, May 21, 2024 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 215 to 218 of this circular
“Articles of Association of the Company”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors of the Company
“Company”	Nongfu Spring Co., Ltd. (農夫山泉股份有限公司), a joint stock company with limited liabilities established under the laws of the PRC on September 26, 1996
“Company Law”	Company Law of the People’s Republic of China (中華人民共和國公司法)
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary domestic shares in the share capital of the Company with a nominal value of RMB0.10 each, which are subscribed for in Renminbi
“Domestic Share Class Meeting”	the Domestic Share Class Meeting of the Company to be held at the Lecture Hall of the Company, 1/F, No.181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the PRC on Tuesday, May 21, 2024 at 10:30 a.m. or immediately after the conclusion of the Annual General Meeting or any adjournment thereof, whichever is later, or any adjournment thereof, the notice of which is set out on pages 219 to 220 of this circular
“General Mandate to Issue Shares”	a general mandate to be granted to the Board to allot, issue and deal with additional Shares which is not more than 20% of the number of all issued Shares of the Company at the date of the passing of the relevant resolution, details of which are set out in the notice of the AGM

DEFINITIONS

“Group”	the Company and its subsidiaries (or the Company and any one or more of its subsidiaries, as the content may require), or where the context so requires, in respect of the periods before the Company became the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of the Company at the relevant time
“H Share(s)”	overseas listed foreign Shares in the share capital of the Company with a nominal value of RMB0.10 each, which are listed on the Main Board of the Stock Exchange and subscribed for and traded in HK dollars
“H Share Class Meeting”	the H share class meeting of the Company to be held at the Lecture Hall of the Company, 1/F, No.181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the PRC on Tuesday, May 21, 2024 at 11:00 a.m. or immediately after the conclusion of the Domestic Share Class Meeting or any adjournment thereof, whichever is later, or any adjournment thereof, the notice of which is set out on pages 221 to 222 of this circular
“HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	April 14, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Rules of Procedures of the Board”	the rules of procedures of the Board of the Company, as amended from time to time
“Rules of Procedures of Shareholders’ General Meetings”	the rules of procedures of the Shareholders’ general meetings of the Company, as amended from time to time

DEFINITIONS

“Rules of Procedures of the Supervisory Committee”	the rules of procedures of the Supervisory Committee of the Company, as amended from time to time
“Share(s)”	ordinary shares in the share capital of the Company with a nominal value of RMB0.10 each, including Domestic Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the share(s) of the Company, including holders of Domestic Share(s) and H Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee”	the supervisory committee of the Company
“%”	percent

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NONGFU SPRING CO., LTD.

農夫山泉股份有限公司

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

(Stock Code: 9633)

Executive Directors:

Mr. Zhong Shanshan

Ms. Wu Limin

Mr. Xiang Xiansong

Ms. Han Linyou

Registered Office and Head Office:

No.181 Geyazhuang, Xihu District

Hangzhou, Zhejiang

PRC

Non-executive Director:

Mr. Zhong Shu Zi

Ms. Xue Lian

Principal Place of Business in Hong Kong:

Room F, 6/F, CNT Tower

338 Hennessy Road

Wan Chai

Hong Kong

Independent Non-executive Directors:

Mr. Stanley Yi Chang

Mr. Yang, Lei Bob

Mr. Lu Yuan

April 19, 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED APPOINTMENT OF DIRECTOR;
PROPOSED APPOINTMENT OF SUPERVISORS;
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF COMPANY;
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS, THE RULES OF PROCEDURES OF THE
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NOTICE OF ANNUAL GENERAL MEETING;
NOTICE OF DOMESTIC SHARE CLASS MEETING;
AND
NOTICE OF H SHARE CLASS MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

This circular is intended to provide you with the notices of the AGM, the Domestic Share Class Meeting and the H Share Class Meeting, and all information necessary, including (i) proposed appointment of Director; (ii) proposed appointment of supervisors; (iii) proposed amendments to the Articles of Association of the Company; (iv) proposed amendments to the Rules of Procedures of Shareholders' General Meetings, the Rules of Procedures of the Board and the Rules of Procedures of the Supervisory Committee; (v) declaration of final dividend; (vi) General Mandate to Issue Shares; (vii) application for credit lines from banks and other financial institutions and relevant authorisations to the Board; and (viii) provision of guarantee in favour of wholly-owned subsidiaries, to allow you to make an informed decision on voting in respect of the resolutions to be proposed at the AGM, Domestic Share Class Meeting and/or H Share Class Meeting.

2. PROPOSED APPOINTMENT OF DIRECTOR

Reference is made to the announcement of the Company dated March 26, 2024 in relation to, among other things, the resignation of Ms. Xue Lian (薛蓮) as a non-executive Director and the proposed appointment of Mr. Rao Minghong (饒明紅) as an executive Director.

The Board nominated Mr. Rao Minghong (饒明紅) as the candidate of the executive Director of the Company's eighth session of the Board. His term of service will commence from the date of approval at the Annual General Meeting of the Company until the expiry of the term of the eighth session of the Board, and shall be eligible for re-election upon expiry of the term in accordance with the Articles of Association of the Company. The proposed appointment is subject to the approval by the Shareholders at the Annual General Meeting of the Company.

The biographical details of Mr. Rao Minghong and his interests in the Company are as follows:

Mr. Rao Minghong, age 49, joined the Group in June 1999 and successively served as the Mechanical Engineer, the Chief of the Manufacturing Section, the Manager of the Plant and the General Manager of the Manufacturing Base, etc.. He was elected as an employee representative Supervisor of the Company in December 2019, and was elected as the President of the Labour Union of the Company in April 2020. He has been the General Manager of the Production and Operation Center of the Company since August 2022, and is responsible for production and operation management of the Company. Mr. Rao is also the Manager and Legal Representative of some subsidiaries of the Group at present.

As of the Latest Practicable Date, Mr. Rao Minghong has interests in 59,400 H Shares of the Company, which represents the number of H Shares of the Company underlying the incentive awards granted to him under the employee share incentive scheme of the Company, among which, 29,600 Shares is unvested.

After Mr. Rao Minghong's appointment as an executive Director is approved at the Annual General Meeting, the Company will enter into a service contract with him for the provision of director services to the Company. Mr. Rao Minghong will not receive remuneration in his position as an executive Director and will only receive remuneration for other positions he holds in the Group in accordance with the remuneration standard set out in his employment contract with the Group. Mr. Rao Minghong's basic salary is RMB90,000 per month and his other remuneration includes performance-based bonus, pension plan contributions and other matters determined by the Company, which then will be determined based on his performance and the assessment indicators set by the Company.

LETTER FROM THE BOARD

Save as disclosed above and in this circular and as at the Latest Practicable Date, the above candidate for Director, namely Mr. Rao Minghong, (i) do not have relationship with other Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) do not hold any other position with the Company or any of its subsidiaries; (iii) do not hold other directorships in public companies, the securities of which are listed on any securities markets in Hong Kong or overseas in the three years preceding the Latest Practicable Date; and (iv) do not have or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

Save as disclosed above and in this circular and as at the Latest Practicable Date, in relation to the election and appointment of Mr. Rao Minghong, there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2) of the Listing Rules, nor are there any matters in relation to the election and appointment of Mr. Rao Minghong that need to be brought to the attention of the Shareholders of the Company.

Relevant resolution will be proposed at the AGM for Shareholders' consideration and approval as an ordinary resolution.

3. PROPOSED APPOINTMENT OF SUPERVISORS

Reference is made to the announcement of the Company dated March 26, 2024 in relation to, among other things, the resignation of Ms. Liu Min (劉敏) as the shareholder representative Supervisor and the chairman of the Supervisory Committee of the Company, the resignation of Mr. Rao Minghong as the employee representative Supervisor, the proposed appointment of Ms. Yu Minyu (于敏玉) and Mr. Jiang Xiaodong (江曉冬) as Supervisors.

The Supervisory Committee nominated Ms. Yu Minyu and Mr. Jiang Xiaodong as the candidates of the Supervisors of the Company's eighth session of the Supervisory Committee, among other things, Ms. Yu Minyu is the candidate of the shareholder representative Supervisor, which the proposed appointment is subject to the approval by the Shareholders at the Annual General Meeting; Mr. Jiang Xiaodong is the candidate of the employee representative Supervisor, which the proposed appointment is subject to the approval through the employees' democratic election procedure of the Company. The term of office of Ms. Yu Minyu as shareholder representative Supervisor will commence from the date of approval on her appointment by the Shareholders. The term of office of Mr. Jiang Xiaodong as employee representative Supervisor will commence from the date of approval on his appointment through the employees' democratic election procedure. They shall be eligible for reelection upon expiry of the term in accordance with the Articles of Association of the Company.

The biographical details of Ms. Yu Minyu are as follows:

Ms. Yu Minyu, age 47, joined the Group in October 2023 as the General Manager of the Human Resources Center of the Company. Prior to joining the Group, Ms. Yu was the Vice President of the Human Resources of Yum! Restaurants Consulting (Shanghai) Co., Ltd. (百勝諮詢(上海)有限公司) from April 2017 to September 2023, and prior to that, Ms. Yu held the positions of General Manager of Human Resources of Coca-Cola Bottling Investment Group China (可口可樂裝瓶投資集團(中國)) and Human Resource Manager of Pepsico Foods (China) Co., Ltd. (百事食品(中國)有限公司).

LETTER FROM THE BOARD

Ms. Yu Minyu obtained a bachelor's degree majoring in English from Donghua University in July 1999 and her degree of international MBA in December 2005 from EMLyon Business School in France.

The biographical details of Mr. Jiang Xiaodong and his interests in the Company are as follows:

Mr. Jiang Xiaodong, age 46, joined the Group in January 2005 and served as the Manager of the Accounting Department of the Finance Center, the Manager of the Management Accounting Department, the Assistant to the General Manager of the Finance Center and the Deputy Director of the Management Accounting Department of the Company successively. He had served as the Director of the Management Accounting Department of the Finance Center and the Assistant to the General Manager of the Finance Center from January 2014 to October 2020, and has served as the Deputy General Manager of the Finance Center from October 2020 to present. Mr. Jiang Xiaodong is also currently the supervisor of certain subsidiaries of the Group.

Mr. Jiang Xiaodong obtained a bachelor's degree in Management with a major in Accounting in June 2000 from the Department of Business Administration of Zhejiang University and a MBA degree in June 2013 from Zhejiang University. He became a non-professional member of Zhejiang Institute of Certified Public Accountants in December 2009 and obtained the qualification of senior accountant in Zhejiang Province in February 2018.

As of the Latest Practicable Date, Mr. Jiang Xiaodong has interests in 471,250 H shares of the Company.

After Ms. Yu Minyu's appointment is approved at the Annual General Meeting of the Company and Mr. Jiang Xiaodong's appointment is approved through the employees' democratic election procedure, the Company will enter into a service contract with each of them for the provision of supervisor services to the Company, respectively. Ms. Yu Minyu and Mr. Jiang Xiaodong will not receive remuneration in their positions as Supervisors and will only receive remuneration for other positions they hold in the Group in accordance with the remuneration standard set out in their respective employment contracts with the Group. Ms. Yu Minyu's and Mr. Jiang Xiaodong's basic salary are RMB250,000 per month and RMB89,500 per month, respectively and other remuneration includes performance-based bonus, pension plan contributions and other matters determined by the Company, which then will be determined based on her/his performance and the assessment indicators set by the Company.

Save as disclosed above and in this circular and as at the Latest Practicable Date, the above candidates for Supervisors, namely Ms. Yu Minyu and Mr. Jiang Xiaodong, (i) do not have relationship with other Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) do not hold any other position with the Company or any of its subsidiaries; (iii) do not hold other directorships in public companies, the securities of which are listed on any securities markets in Hong Kong or overseas in the three years preceding the Latest Practicable Date; and (iv) do not have or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

LETTER FROM THE BOARD

Save as disclosed above and in this circular and as at the Latest Practicable Date, in relation to the election and appointment of Ms. Yu Minyu and Mr. Jiang Xiaodong, there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2) of the Listing Rules, nor are there any matters in relation to the election and appointment of Ms. Yu Minyu and Mr. Jiang Xiaodong that need to be brought to the attention of the Shareholders of the Company.

Relevant resolution will be proposed at the AGM for Shareholders' consideration and approval as an ordinary resolution.

4. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

Reference is made to the announcement of the Company dated April 12, 2024 in relation to, among other things, the proposed amendments to the Articles of Association of the Company.

In February 2023, the State Council of the PRC and the China Securities Regulatory Commission (the "CSRC") published the "Decision of the State Council to Repeal Certain Administrative Regulations and Documents" (《國務院關於廢止部分行政法規和文件的決定》) and "Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies" (《境內企業境外發行證券和上市管理試行辦法》) (collectively, the "New Domestic Regulations"), respectively, which came into effect on 31 March 2023 (the "PRC Regulation Changes"). On the same day when the New Domestic Regulations became effective, the "Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies" (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and the "Mandatory Provisions for Companies Listing Overseas" (《到境外上市公司章程必備條款》) (the "Mandatory Provisions") were repealed, and PRC issuers shall formulate their articles of association with reference to the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》) issued by the CSRC. Subsequently, the Stock Exchange has made corresponding amendments to the Listing Rules in response to the promulgation of the New Domestic Regulations, among other things, the articles of association of PRC issuers are no longer required to include the Mandatory Provisions and other ancillary requirements, with effect from 1 August 2023.

In light of the above, and according to the actual situation of the Company, the Board proposes to make the proposed amendments to the Articles of Association of the Company (the "Proposed Amendments to the Articles of Association of the Company") in order to (i) reflect the amendments as required by the relevant laws and regulations as aforesaid and to continue to comply with all the applicable regulatory requirements, and (ii) improve the governance practices of the Company. The Board also proposes the Shareholders to authorize the Board to delegate the management of the Company to handle relevant filing procedures with the relevant regulatory authorities in respect of Proposed Amendments to the Articles of Association of the Company, and to make wording adjustments and amendments to the Articles of Association according to the opinions of the relevant regulatory authorities (if necessary).

The Board is of the view that the Proposed Amendments to the Articles of Association of the Company (including the removal of the class meeting requirement from the Articles of Association of the Company following the repeal of the Mandatory Provisions) will not compromise the protection of the holders of H shares of the Company and will not have material impact on measures relating to shareholder protection, given that domestic shares and H shares of the Company are regarded as one class of ordinary shares under the PRC law following the PRC Regulation Changes, and the substantive rights attached to these two classes of shares (including voting rights, dividends and asset distribution upon liquidation) are the same.

LETTER FROM THE BOARD

Details of the proposed amendments to the Articles of Association of the Company are set out in the Appendix I to this circular.

The legal advisers of the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the Proposed Amendments to the Articles of Association of the Company comply with the requirements of the Listing Rules and applicable laws and regulations in the PRC. The Company confirms that there is nothing unusual about the Proposed Amendments to the Articles of Association of the Company for a company incorporated in the PRC and listed in Hong Kong.

Relevant resolution will be proposed at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting for Shareholders' consideration and approval as a special resolution.

5. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS, THE RULES OF PROCEDURES OF THE BOARD AND THE RULES OF PROCEDURES OF THE SUPERVISORY COMMITTEE

Reference is made to the announcement of the Company dated April 12, 2024 in relation to, among other things, the proposed amendments to the Rules of Procedures of Shareholders' General Meetings, the Rules of Procedures of the Board and the Rules of Procedures of the Supervisory Committee.

In order to align with the Proposed Amendments to the Articles of Association of the Company, the Board resolved to propose certain amendments to the Rules of Procedures of Shareholders' General Meetings and the Rules of Procedures of the Board, and the Supervisory Committee also resolved to propose certain amendments to the Rules of Procedures of the Supervisory Committee. The Board also proposes the Shareholders to authorize the Board to delegate the management of the Company to handle relevant filing procedures with the relevant regulatory authorities in respect of the proposed amendments to the Rules of Procedures of Shareholders' General Meetings, the Rules of Procedures of the Board and the Rules of Procedures of the Supervisory Committee and to make wording adjustments and amendments to the above documents according to the opinions of the relevant regulatory authorities (if necessary).

Details of the proposed amendments to the Rules of Procedures of Shareholders' General Meetings, the Rules of Procedures of the Board and the Rules of Procedures of the Supervisory Committee are set out in the Appendix II, III and IV to this circular.

Relevant resolutions will be proposed at the AGM for Shareholders' consideration and approval as ordinary resolutions.

6. DECLARATION OF FINAL DIVIDEND

The Board recommended the payment of a final dividend of RMB0.75 per Share (tax inclusive) for the year ended December 31, 2023, which is subject the approval by the Shareholders at the AGM.

The final dividend, if approved by the Shareholders at the AGM, will be paid on Wednesday, August 28, 2024 to the Shareholders whose names appear on the register of members of the Company on Saturday, May 25, 2024.

LETTER FROM THE BOARD

The register of members of the Company will be closed from Saturday, May 25, 2024 to Thursday, May 30, 2024 (both days inclusive), during which period no transfer of Shares can be registered. In order to qualify for the payment of final dividend, all transfers documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, May 24, 2024.

Relevant resolution will be proposed at the AGM for Shareholders' consideration and approval as an ordinary resolution.

7. GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, pursuant to the Listing Rules, approval is to be sought from the Shareholders for obtaining the General Mandate to Issue Shares and grant of the general mandate to the Board to allot, issue and deal with additional Shares which is not more than 20% of the number of all issued Shares of the Company at the date of the passing of the relevant resolution. As at the Latest Practicable Date, there were 11,246,466,400 Shares in issue. Therefore, subject to the passing of the above special resolution and on the basis that no further Shares are issued after the Latest Practicable Date and up to the date of the AGM, a maximum of 2,249,293,280 Shares (representing 20% of the Shares of the Company in issue respectively), can be separately or concurrently allotted, issued and/or dealt with by the Board pursuant to the general mandate to be granted by the Shareholders.

It is proposed at the AGM to authorize the Board to deal with matters relating to the change in the registered capital of the Company to reflect the number of Shares to be issued by the Company pursuant to this resolution, to make such appropriate and necessary amendments to the provisions of the Articles of Association of the Company relating to the shareholding structure and the registered capital (if applicable) after the issuance of Shares as they think fit and necessary, to fulfil relevant approval, registration and filing procedures pursuant to domestic and foreign legal requirements and to take any other action and complete any formality required to effect the issuance of Shares pursuant to this resolution.

The General Mandate to Issue Shares will expire upon the earliest of: (i) the conclusion of the next annual general meeting following the passing of the relevant resolution; (ii) the date of expiration of 12 months from the date of passing of the relevant resolution at the AGM; or (iii) the date on which the authority is revoked or varied by a special resolution of Shareholders at a general meeting.

Relevant resolution will be proposed at the AGM for Shareholders' consideration and approval as a special resolution.

LETTER FROM THE BOARD

8. APPLICATION FOR CREDIT LINES FROM BANKS AND OTHER FINANCIAL INSTITUTIONS AND RELEVANT AUTHORISATIONS TO THE BOARD

The Group intends to apply for consolidated credit lines from banks and other financial institutions in order to meet the Group's production and operation and business development needs in 2024. The consolidated credit lines will not exceed RMB20 billion in 2024, and within the scope of the lines, the Group will transact working capital loans, project loans, trade financing, credit (pledge) loans, entrusted loans, forward foreign exchange lock for import business and other related businesses. For the above credit lines, the Company intends to pledge certain land, property or production equipment held by the Company and its wholly-owned subsidiaries, including Nongfu Spring Hangzhou Thousand-Island Lake Drinking Water Company Limited (“農夫山泉杭州千島湖飲用水有限公司”), Nongfu Spring Zhejiang Thousand-Island Lake Company Limited (“農夫山泉浙江千島湖有限公司”), Nongfu Spring (Chun'an Tea Garden) Company Limited (“農夫山泉(淳安茶園)有限公司”), Nongfu Spring (Jiande) Xin'an River Beverage Company Limited (“農夫山泉(建德)新安江飲料有限公司”), Nongfu Spring (Jiande) Xin'an River Drinking Water Company Limited (“農夫山泉(建德)新安江飲用水有限公司”), Nongfu Spring Guangdong Wanlv Lake Beverage Company Limited (“農夫山泉廣東萬綠湖飲料有限公司”), Nongfu Spring (Chun'an Qingxi) Beverage Company Limited (“農夫山泉(淳安青溪)飲料有限公司”), Nongfu Spring Guangxi Daming Mountain Beverage Company Limited (“農夫山泉廣西大明山飲料有限公司”), Nongfu Spring (Jiande) Xin'an River Beverage Products Company Limited (“農夫山泉(建德)新安江飲品有限公司”), Nongfu Spring (Guangdong) Wanlv Lake Drinking Water Company Limited (“農夫山泉(廣東)萬綠湖飲用水有限公司”), Nongfu Spring (Anhui Huangshan) Drinking Water Company Limited (“農夫山泉(安徽黃山)飲用水有限公司”), Nongfu Spring (Hunan Zhangjiajie) Drinking Water Company Limited (“農夫山泉(湖南張家界)飲用水有限公司”), Nongfu Spring Sichuan Qingcheng Mountain Drinking Water Company Limited (“農夫山泉四川青城山飲用水有限公司”), Nongfu Spring Sichuan Qingcheng Mountain Beverage Company Limited (“農夫山泉四川青城山飲料有限公司”), Nongfu Spring (Chun'an Pingshan) Company Limited (“農夫山泉(淳安坪山)有限公司”), Nongfu Spring (Anji) Smart Life Company Limited (“農夫山泉(安吉)智能生活有限公司”), Nongfu Spring (Deqing Moganshan) Beverage Company Limited (“農夫山泉(德清莫干山)飲品有限公司”), Nongfu Spring (Jiande) Industrial Development Company Limited (“農夫山泉(建德)實業發展有限公司”), Nongfu Spring (Tibet Nyingchi) Drinking Water Company Limited (“農夫山泉(西藏林芝)飲用水有限公司”), Nongfu Spring Jiaozi Snow Mountain (Yunnan) Drinking Water Company Limited (“農夫山泉驕子雪山(雲南)飲用水有限公司”) and Nongfu Spring Drinking Water Hong Kong Company Limited (“農夫山泉飲用水香港有限公司”) and other wholly-owned subsidiaries as security for the credit facilities and loans (if need).

It is hereby proposed that the management of the Company be authorized by the AGM to have full authority to conduct specific business on behalf of the Company, including but not limited to signing various legal documents such as contracts and agreements relating to the granting of lines (including but not limited to credit, loans and financing), with an authorization period starting from the date of consideration and approval at the 2023 Annual General Meeting to the date of holding of the 2024 annual general meeting. The consolidated credit lines can be used in a revolving manner during the authorization period. The Board and general meetings will not separately consider the individual credit and loan business.

The above consolidated credit lines are subject to certain agreements finally entered into with the relevant banks and financial institutions and the final amount may not be equal to the actual financing amount of the Company. The management of the Company will adjust the number of credit-granting financial institutions and the credit limits among such financial institutions according to the actual situation. The Company will actively obtain credit resources from banks and other financial institutions in accordance with the principles of maximizing efforts and appropriate adjustment. The specific use of lines will be based on the conditions to satisfy the needs of the Group and most beneficial to the Group.

LETTER FROM THE BOARD

Relevant resolution will be proposed at the AGM for Shareholders' consideration and approval as an ordinary resolution.

9. PROVISION OF GUARANTEE IN FAVOUR OF WHOLLY-OWNED SUBSIDIARIES

In order to meet the consolidated credit lines application and financing needs of the Company and its wholly-owned subsidiaries, and to ensure the sustainable and stable development of the Group's production and operation, in conjunction with the actual implementation of the Group's guarantee in 2023 and the financing plan for 2024, it is estimated that the amount of guarantee (including but not limited to joint and several liability guarantee and mortgage guarantee) to be provided to the wholly-owned subsidiaries in 2024 shall not exceed RMB1 billion. The specific amount is subject to the actual guarantee contract signed.

It is hereby proposed that, within the scope of the above total guarantee amount, the chairman of the Company be authorized by the general meeting to decide, adjust and approve the specific guarantee amount for the wholly-owned subsidiaries in accordance with the actual situation, and the management of the Company be authorized to have full authority to go through relevant procedures on behalf of the Company within the above guarantee amount, including but not limited to signing relevant legal documents. The authorisation period is from the date of consideration and approval at the 2023 Annual General Meeting to the date of holding of the 2024 annual general meeting. Such guarantee is subject to the consideration and approval of the Company's 2023 Annual General Meeting.

The above-mentioned entities guaranteed are limited to the Company's 100% wholly-owned subsidiaries, including Nongfu Spring Hangzhou Thousand-Island Lake Drinking Water Company Limited (“農夫山泉杭州千島湖飲用水有限公司”), Nongfu Spring Zhejiang Thousand-Island Lake Company Limited (“農夫山泉浙江千島湖有限公司”), Nongfu Spring (Chun'an Tea Garden) Company Limited (“農夫山泉(淳安茶園)有限公司”), Nongfu Spring (Jiande) Xin'an River Beverage Company Limited (“農夫山泉(建德)新安江飲料有限公司”), Nongfu Spring (Jiande) Xin'an River Drinking Water Company Limited (“農夫山泉(建德)新安江飲用水有限公司”), Nongfu Spring Guangdong Wanlv Lake Beverage Company Limited (“農夫山泉廣東萬綠湖飲料有限公司”), Nongfu Spring (Chun'an Qingxi) Beverage Company Limited (“農夫山泉(淳安青溪)飲料有限公司”), Nongfu Spring Guangxi Daming Mountain Beverage Company Limited (“農夫山泉廣西大明山飲料有限公司”), Nongfu Spring (Jiande) Xin'an River Beverage Products Company Limited (“農夫山泉(建德)新安江飲品有限公司”), Nongfu Spring (Guangdong) Wanlv Lake Drinking Water Company Limited (“農夫山泉(廣東)萬綠湖飲用水有限公司”), Nongfu Spring (Anhui Huangshan) Drinking Water Company Limited (“農夫山泉(安徽黃山)飲用水有限公司”), Nongfu Spring (Hunan Zhangjiajie) Drinking Water Company Limited (“農夫山泉(湖南張家界)飲用水有限公司”), Nongfu Spring Sichuan Qingchengshan Drinking Water Company Limited (“農夫山泉四川青城山飲用水有限公司”), Nongfu Spring Sichuan Qingcheng Mountain Beverage Company Limited (“農夫山泉四川青城山飲料有限公司”), Nongfu Spring (Tibet Nyingchi) Drinking Water Company Limited (“農夫山泉(西藏林芝)飲用水有限公司”), Nongfu Spring Jiaozi Snow Mountain (Yunnan) Drinking Water Company Limited (“農夫山泉驕子雪山(雲南)飲用水有限公司”) and Nongfu Spring Drinking Water Hong Kong Company Limited (“農夫山泉飲用水香港有限公司”) and other wholly-owned subsidiaries.

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The above guarantee amount of RMB1 billion includes the guarantees provided by the Company for its wholly-owned subsidiaries and the guarantees provided between wholly-owned subsidiaries. The guarantees mentioned above include security, pledge, charge, lien and deposits, etc. as stipulated in the Civil Code of the People's Republic of China or relevant laws and regulations in the form of integrated credit facilities, loans, letters of credit and acceptance notes etc., and the determination of the guarantee period and guarantee conditions will depend on the financing needs of the guaranteed parties and will be subject to the signed guarantee contract.

Relevant resolution will be proposed at the AGM for Shareholders' consideration and approval as an ordinary resolution.

10. ANNUAL GENERAL MEETING, DOMESTIC SHARE CLASS MEETING AND H SHARE CLASS MEETING

The AGM, the Domestic Share Class Meeting and the H Share Class Meeting will be held at 10:00 a.m. on Tuesday, May 21, 2024, 10:30 a.m. on Tuesday, May 21, 2024 (or immediately after the conclusion of the AGM or any adjournment thereof) and 11:00 a.m. on Tuesday, May 21, 2024 (or immediately after the conclusion of the Domestic Share Class Meeting or any adjournment thereof), respectively, at the Lecture Hall of the Company, 1/F, No. 181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the PRC to consider and approve, as appropriate, the resolutions set out in the notices of the AGM, the Domestic Share Class Meeting and the H Share Class Meeting. The notices of the AGM, the Domestic Share Class Meeting and the H Share Class Meeting are set out on pages 215 to 218, pages 219 to 220 and pages 221 to 222 of this circular, respectively and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.nongfuspring.com).

If you wish to appoint a proxy to attend and vote for you at the AGM and the Domestic Share Class Meeting/the H Share Class Meeting, please complete the form(s) of proxy in accordance with the instructions printed thereon, and return the completed form to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), or the office of the Board of the Company, at No. 181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the PRC (for Domestic Shareholders), as soon as possible and in any event no later than 24 hours before scheduled time of the AGM, the Domestic Share Class Meeting and the H Share Class Meeting or any of their adjournments (as the case may be). Completion and return of the forms of proxy will not preclude you from attending and voting in person at the AGM and the Domestic Share Class Meeting/the H Share Class Meeting or any adjournment thereof should you so wish and, in such event, the form(s) of proxy shall be deemed to be revoked.

The register of members of the Company will be closed from Thursday, May 16, 2024 to Tuesday, May 21, 2024, (both days inclusive), during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting, all transfers documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, May 14, 2024.

LETTER FROM THE BOARD

11. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association of the Company, any vote of Shareholders at a general meeting must be taken by poll except where the chairmen of the AGM, the Domestic Share Class Meeting and the H Share Class 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. Accordingly, each of the resolutions set out in the notices of AGM, the Domestic Share Class Meeting and the H Share Class Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

To the best knowledge and belief of the Directors, no Shareholders or their associate (as defined in the Listing Rules) is deemed to have a material interest in any resolution at the AGM, the Domestic Share Class Meeting or the H Share Class Meeting. Therefore, no Shareholder shall abstain from voting on any resolution at the AGM, the Domestic Share Class Meeting or the H Share Class Meeting.

12. RECOMMENDATION

The Directors consider that the resolutions contained in the notices of the AGM, the Domestic Share Class Meeting and the H Share Class Meeting are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting.

13. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other matters the omission of which would make any statement herein misleading.

Yours faithfully
By Order of the Board
Nongfu Spring Co., Ltd.
Zhong Shanshan
Chairman

The Original Articles of Association	The Amended Articles of Association
<p>Article 1 Nongfu Spring Co., Ltd. (hereinafter referred to as the “Company”), is a joint stock company with limited liability established in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China, the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies issued by the State Council of the People’s Republic of China (hereinafter referred to as the “Special Regulations”), the Mandatory Provisions for the Articles of Association of the Companies to be Listed Overseas (hereinafter referred to as the “Mandatory Provisions”), the Letter of the Opinion on the Supplementary Amendments to the Articles of Association of Companies to be Listed in Hong Kong, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws and administrative regulations of China.</p> <p>The Company was established by way of promotion on June 27, 2001, as approved by the Leading Group of the Zhejiang Provincial People’s Government for Enterprise Listing with the “the Approval for the Change of Establishment of Nongfu Spring Co., Ltd.” (Zheshangshi[2001]No.33). The Company was registered with the Administration for Industry and Commerce of Zhejiang Province on June 27, 2001 and obtained a business license of enterprise legal person with the registration number 3300001007965. The current registration authority for the Company is the Administration for Industry and Commerce of Zhejiang Province. The unified social credit code of the Company is 91330000143995391Q.</p> <p>The promoters of the Company include Yangshengtang Co., Ltd., Hainan Baoyi Agricultural Products Processing Co., Ltd. (海南寶益農副產品加工有限公司), Hainan Yangpu Bochuang Investment Management Co., Ltd. (海南洋浦博創投資管理有限公司), Shanghai New Century High Technology Services Ltd. and Hainan Damen Advertising Co., Ltd. (海南大門廣告有限公司).</p>	<p>Article 1 <u>For purposes of maintaining the lawful rights and interests of</u> Nongfu Spring Co., Ltd. (hereinafter referred to as the “Company”), is a joint stock company with limited liability established, <u>shareholders and creditors and regulating the organization and conduct of the Company, the articles of association of the Company (hereinafter referred to as the “Articles of Association”) are developed</u> in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China, (hereinafter referred to as the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, <u>the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies issued by the State Council of the People’s Republic of China (hereinafter referred to as the “Special Regulations”), the Guidelines on the Bylaws of Listed Companies (hereinafter referred to as the “Guidelines on the Bylaws”),</u> the Mandatory Provisions for the Articles of Association of the Companies to be Listed Overseas (hereinafter referred to as the “Mandatory Provisions”), the Letter of the Opinion on the Supplementary Amendments to the Articles of Association of Companies to be Listed in Hong Kong, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other <u>provisions of</u> relevant laws and administrative regulations of China.</p>

The Original Articles of Association	The Amended Articles of Association
	<p><u>The Company is a joint stock company formed in accordance with the Company Law and other relevant provisions.</u> The Company was established by way of promotion on June 27, 2001, as approved by the Leading Group of the Zhejiang Provincial People’s Government for Enterprise Listing with the “the Approval for the Change of Establishment of Nongfu Spring Co., Ltd.” (Zheshangshi[2001]No.33). The Company was registered with the Administration for Industry and Commerce of Zhejiang Province on June 27, 2001 and obtained a business license of enterprise legal person with the registration number 3300001007965. The current registration authority for the Company is the Administration for Industry and Commerce of Zhejiang Province. The unified social credit code of the Company is 91330000143995391Q.</p> <p>The promoters of the Company include Yangshengtang Co., Ltd., Hainan Baoyi Agricultural Products Processing Co., Ltd. (海南寶益農副產品加工有限公司), Hainan Yangpu Bochuang Investment Management Co., Ltd. (海南洋浦博創投資管理有限公司), Shanghai New Century High Technology Services Ltd. and Hainan Damen Advertising Co., Ltd. (海南大門廣告有限公司).</p>
(none in the original Articles of Association)	<p><u>Article 2 The Company’s initial public offering of 388,231,800 overseas listed foreign ordinary shares (H shares) to the foreign investors was approved by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) on July 24, 2020 and approved by the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Stock Exchange”) on September 7, 2020, and the shares have been listed on the Main Board of the Stock Exchange of Hong Kong since September 8, 2020 with a par value of RMB0.1 per share; and the Company over-allocated 58,234,600 ordinary H shares, and the shares have been listed on the Main Board of the Stock Exchange of Hong Kong since September 30, 2020 with a par value of RMB0.1 per share.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 6 All the properties of the Company are divided into shares of equal value. The liability of a shareholder towards the Company is limited to the shares he/she subscribed, while the liability of the Company to its indebtedness is limited to the amount of all the properties owned by it.</p>	<p>Article 7<u>6</u> All the properties of the Company are divided into shares of equal value. The liability of a shareholder towards the Company is limited to the shares he/she subscribed, while the liability of the Company to its indebtedness is limited to the amount of all the <u>assets</u> properties owned by it.</p>
<p>Article 7 Upon the passing of a resolution at a general meeting or at a Board meeting as authorized by general meeting and the obtaining of approval from relevant authorities of the state, the Articles of Association took effect from the date on which the overseas listed foreign shares issued by the Company were listed and traded on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”).</p> <p>From the effective date of the Articles of Association, the Articles of Association shall become a legally binding document regulating the organization and activities of the Company, and the rights and duties between the Company and its shareholders, and among the shareholders themselves.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 8 The Articles of Association shall be legally binding upon the Company and shareholders of the Company, directors, supervisors, general manager, and other senior management members, all of whom may assert rights in respect of the Company’s affairs in accordance with the Articles of Association.</p> <p>A shareholder may take legal actions against the Company pursuant to the Articles of Association, and vice versa. A shareholder may also take actions against another shareholder, the directors, supervisors, manager and other senior management members of the Company pursuant to the Articles of Association.</p> <p>The actions referred to in the preceding paragraph include court proceedings and arbitration proceedings.</p>	<p>Article 8 <u>From the effective date of the Articles of Association, the</u>The <u>Articles of Association are legally binding documents to regulate the organization and conduct of the Company and the relations of rights and obligations between the Company and shareholders and between shareholders, and are</u> shall be legally binding documents upon the Company and shareholders of the Company, directors, supervisors, general manager, and other senior management members, all of whom may assert rights in respect of the Company’s affairs in accordance with the Articles of Association.</p> <p>A shareholder may take legal actions against the Company <u>while the Company may take legal actions against its shareholders, directors, supervisors and senior management members</u> pursuant to the Articles of Association,and vice versa. A shareholder may also take actions against another shareholder, the directors, supervisors, manager and other senior management members of the Company pursuant to the Articles of Association.</p> <p>The actions referred to in the preceding paragraph include court proceedings and arbitration proceedings.</p>
<p>Article 10 The Company may invest in other enterprises, and the Company’s liability towards such enterprises shall be limited to its investment amount. Unless otherwise stated by law, the Company shall not become a capital contributor which shall bear several and joint liabilities for the debts of the enterprises which it invests in.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 12 The business scope of the Company shall be subject to the items approved by the Company registration authority.</p> <p>As legally registered, the scope of business of the Company: production and sales of natural water, beverages and packaging bottles (for branches only); sales of food (subject to licenses), articles of daily use and textiles; procurement and sales of fruits and vegetables; delivery service; technological development, technical consultation, and technical services of food and bioengineering; industrial investment, import and export business, information technology services, freight forwarding, warehousing services (except for hazardous products); sales, lease, installation, maintenance and operation management of mechanical equipment and vending machines; after-sales services and relevant technical consulting and technology promotion services; corporate marketing planning and relevant consulting services; design, produce, and publish various domestic advertisements; property rentals, sales and management (subject to licenses); property information consulting services, catering services (subject to licenses), water and electricity installation and maintenance, management of swimming pools (subject to licenses), sports venues and hotels (the above items shall be as approved by and registered with the administration for industry and commerce).</p> <p>The Company may adjust its scope of business according to the changes in domestic and international markets, business development, and its own capabilities, upon the approval by the general meeting and relevant government authorities (if necessary) and go through relevant adjustment procedures according to regulations.</p>	<p>Article 11<u>2</u> The business scope of the Company shall be subject to the items approved by the Company registration authority.</p> <p>As legally registered, the scope of business of the Company: production and sales of natural water, beverages and packaging bottles (for branches only); sales of food (subject to licenses), articles of daily use and textiles; procurement and sales of fruits and vegetables; delivery service; technological development, technical consultation, and technical services of food and bioengineering; industrial investment, import and export business, information technology services, freight forwarding, warehousing services (except for hazardous products); sales, lease, installation, maintenance and operation management of mechanical equipment and vending machines; after-sales services and relevant technical consulting and technology promotion services; corporate marketing planning and relevant consulting services; design, produce, and publish various domestic advertisements; property rentals, sales and management (subject to licenses); property information consulting services, catering services (subject to licenses), water and electricity installation and maintenance, management of swimming pools (subject to licenses), sports venues and hotels. (the above items shall be as approved by and registered with the administration for industry and commerce).</p> <p>The Company may adjust its scope of business according to the changes in domestic and international markets, business development, and its own capabilities, upon the approval by the general meeting and relevant government authorities (if necessary) and go through relevant adjustment procedures according to regulations.</p>
<p>Article 13 The Company shall have ordinary shares at all times. The Company may set other types of shares subject to needs, upon approval by the departments that are authorized by the State Council of the PRC.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 14 All shares issued by the Company are shares with par value, which shall have a par value of RMB0.1 per share. RMB mentioned in the preceding paragraph refers to the lawful currency of the People's Republic of China.</p>	<p>Article <u>124</u> <u>Shares of the Company are in the form of share certificates.</u> All shares issued by the Company are shares with par value, which shall have a par value of RMB0.1 per share. RMB mentioned in the preceding paragraph refers to the lawful currency of the People's Republic of China.</p>
<p>Article 15 The Company shall issue shares in an open, fair, and just principle, and each share of the same class shall have equal rights.</p> <p>The issuing conditions and price for each share of the same class issued at the same time shall be the same and each share subscribed for by any entity or individual shall be subscribed at the same price.</p> <p>Domestic shares and overseas listed foreign shares issued by the Company shall have the same rights in any distribution of dividends or other forms of distributions.</p>	<p>Article 135 The Company shall issue shares in an open, fair, and just principle, and each share of the same class shall have equal rights.</p> <p>The issuing conditions and price for each share of the same class issued at the same time shall be the same and each share subscribed for by any entity or individual shall be subscribed at the same price.</p> <p><u>The ordinary shares issued by the Company comprise domestic shares and overseas listed foreign shares (H shares), and the d</u>Domestic shares and overseas listed foreign shares issued by the Company shall have the same rights in any distribution of dividends <u>(including cash and in-kind distributions)</u> or other forms of distributions.</p>
<p>Article 16 Upon approval by the securities regulatory authority of the State Council, the Company may issue its shares to both domestic and foreign investors.</p> <p>Overseas investors referred to in the preceding paragraph means investors located in foreign countries, Hong Kong, Macau, and Taiwan, who subscribe for shares issued by the Company. Domestic investors mean investors located in the People's Republic of China, excluding the regions mentioned above, who subscribe for shares issued by the Company.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 17 Shares issued by the Company to domestic investors for subscription in RMB are referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currencies are referred to as foreign shares. Foreign shares listed overseas are referred to as overseas listed foreign shares.</p> <p>Foreign currency mentioned in the preceding paragraph means the legal currencies of other countries or regions, other than Renminbi, which are recognized by the competent foreign exchange authority of the State for payment of share subscription monies to the Company.</p> <p>The overseas listed foreign shares issued by the Company and listed in Hong Kong shall be referred to as “H shares”. H shares mean the shares which have been admitted to listing on the Hong Kong Stock Exchange, the par value of which is denominated in Renminbi and which are subscribed for and traded in Hong Kong dollars.</p> <p>Shares issued by the Company but not listed in the stock exchanges in or outside the PRC referred to as non-listed shares.</p> <p>Upon approval by the securities regulatory authorities of the State Council and consent of the Hong Kong Stock Exchange, domestic shareholders of the Company may transfer shares held by them to foreign investors and have such shares listed and traded on the overseas stock exchanges. All or part of the domestic shares of the Company may be convertible into foreign shares, and the converted foreign shares may be listed and traded on the overseas stock exchanges. The shares transferred or converted that are listed and traded on an overseas stock exchange shall also be subject to the regulatory procedures, regulations, and requirements of the overseas stock exchange. Where shares to be transferred are listed and traded on the overseas stock exchanges or domestic shares to be converted into foreign shares are listed and traded on overseas stock exchanges, voting at the general meeting or the class meeting is not required. The domestic shares converted to the overseas listed foreign shares shall be of the same class with the overseas listed foreign shares listed on the same overseas stock exchange.</p>	<p>Article 17 Shares issued by the Company to domestic investors for subscription in RMB are referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currencies are referred to as foreign shares. Foreign shares listed overseas are referred to as overseas listed foreign shares.</p> <p>Foreign currency mentioned in the preceding paragraph means the legal currencies of other countries or regions, other than Renminbi, which are recognized by the competent foreign exchange authority of the State for payment of share subscription monies to the Company.</p> <p>The overseas listed foreign shares issued by the Company and listed in Hong Kong shall be referred to as “H shares”. H shares mean the shares which have been admitted to listing on the Hong Kong Stock Exchange, the par value of which is denominated in Renminbi and which are subscribed for and traded in Hong Kong dollars.</p> <p>Shares issued by the Company but not listed in the stock exchanges in or outside the PRC referred to as non-listed shares.</p> <p>Upon approval by the securities regulatory authorities of the State Council and consent of the Hong Kong Stock Exchange, domestic shareholders of the Company may transfer shares held by them to foreign investors and have such shares listed and traded on the overseas stock exchanges. All or part of the domestic shares of the Company may be convertible into foreign shares, and the converted foreign shares may be listed and traded on the overseas stock exchanges. The shares transferred or converted that are listed and traded on an overseas stock exchange shall also be subject to the regulatory procedures, regulations, and requirements of the overseas stock exchange. Where shares to be transferred are listed and traded on the overseas stock exchanges or domestic shares to be converted into foreign shares are listed and traded on overseas stock exchanges, voting at the general meeting or the class meeting is not required. The domestic shares converted to the overseas listed foreign shares shall be of the same class with the overseas listed foreign shares listed on the same overseas stock exchange.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Both holders of domestic shares and holders of foreign shares are ordinary shareholders and shall have the same rights and obligations.</p>	<p>Both holders of domestic shares and holders of foreign shares are ordinary shareholders and shall have the same rights and obligations.</p> <p><u>Article 14 The domestic shares issued by the Company shall be centrally deposited at domestic securities registration and clearing organisations that comply with the relevant requirements. The overseas listed shares issued by the Company are mainly held in custody at securities registration and clearing organisations in Hong Kong, and may also be held by shareholders in their personal capacity.</u></p> <p><u>Upon filed with the CSRC and consent of the Stock Exchange, all or part of the company's domestic shares can be converted into overseas listed shares, and the converted overseas listed shares can be listed and traded on overseas stock exchanges. The converted shares should also comply with the regulatory procedures, regulations, and requirements of the overseas securities market.</u></p> <p><u>Where non-listed domestic shares to be converted into overseas listed shares and traded on overseas stock exchanges, voting at the general meeting is not required.</u></p>

APPENDIX I

**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Original Articles of Association				The Amended Articles of Association			
<p>Article 18 Upon approval by the company licensing authority authorized by the State Council, the total number of ordinary shares that the Company issued on the date of the establishment is 147,000,000 shares, the capital contribution is in the form of net assets and the capital contribution is made on April 28, 2001. At the time of the change of organization form of the Company from limited liability company into joint stock company, the par value of shares was RMB1 each. Details of names and shareholdings of the Promoter and the percentages are as follows:</p>				<p>Article 15<u>8</u> Upon approval by the company licensing authority authorized by the State Council, the total number of ordinary shares that the Company issued on the date of the establishment is 147,000,000 shares, the capital contribution is in the form of net assets and the capital contribution is made on April 28, 2001. At the time of the change of organization form of the Company from limited liability company into joint stock company, the par value of shares was RMB1 each. Details of names and shareholdings of the Promoter and the percentages are as follows:</p>			
No.	Name of Promoter	Shareholding (‘0,000 shares)	Percentage	No.	Name of Promoter	Shareholding (‘0,000 shares)	Percentage
1	Yangshengtang Co., Ltd.	9,030	61.43%	1	Yangshengtang Co., Ltd.	9,030	61.43%
2	Hainan Baoyi Agricultural Products Processing Co., Ltd. (海南寶益農副產品加工有限公司)	3,412.5	23.21%	2	Hainan Baoyi Agricultural Products Processing Co., Ltd. (海南寶益農副產品加工有限公司)	3,412.5	23.21%
3	Hainan Yangpu Bochuang Investment Management Co., Ltd. (海南洋浦博創投資管理有限公司)	1,470	10%	3	Hainan Yangpu Bochuang Investment Management Co., Ltd. (海南洋浦博創投資管理有限公司)	1,470	10%
4	Shanghai New Century High Technology Services Ltd.	735	5%	4	Shanghai New Century High Technology Services Ltd.	735	5%
5	Hainan Damen Advertising Co., Ltd. (海南大門廣告有限公司)	52.5	0.36%	5	Hainan Damen Advertising Co., Ltd. (海南大門廣告有限公司)	52.5	0.36%
	Total	14,700	100%		Total	14,700	100%

The Original Articles of Association	The Amended Articles of Association
<p>Article 19 Subject to the approval by the securities regulatory authorities of the State Council, the Company may issue up to 1,380,000,000 overseas listed foreign shares, all being common shares with par value of RMB0.1 each.</p> <p>As approved by the security regulatory authority of the State Council, Yangshengtang Co., Ltd. converts 1,303,252,410 non-listed domestic shares held by it in the Company into overseas listed foreign shares (H shares), and all shareholders other than Yangshengtang Co., Ltd. convert non-listed shares held by them in the Company into overseas listed foreign shares (H shares).</p> <p>Upon the completion of the issuance of the above overseas listed foreign shares (after the exercise of the over-allotment option) and the conversion of non-listed domestic shares into overseas listed foreign shares (H shares), the share capital structure of the Company is as follows: there are 11,246,466,400 ordinary shares, including 6,211,800,000 domestic shares and 1,303,252,410 overseas listed foreign shares converted from domestic shares, which are held by Yangshengtang Co., Ltd., the promoter; and 3,731,413,990 other overseas listed foreign shares (including 3,284,947,590 overseas listed foreign shares converted from domestic shares).</p>	<p>Article 16<u>9</u> Subject to the approval by <u>CSRC</u> the securities regulatory authorities of the State Council, the Company may issue up to 1,380,000,000 overseas listed foreign shares, all being common shares with par value of RMB0.1 each.</p> <p>As approved by <u>CSRC</u> the security regulatory authority of the State Council, Yangshengtang Co., Ltd. converts 1,303,252,410 non-listed domestic shares held by it in the Company into overseas listed foreign shares (H shares), and all shareholders other than Yangshengtang Co., Ltd. convert non-listed domestic shares held by them in the Company into overseas listed foreign shares (H shares).</p> <p>Upon the completion of the issuance of the above overseas listed foreign shares (after the exercise of the over-allotment option) and the conversion of non-listed domestic shares into overseas listed foreign shares (H shares), the share capital structure of the Company is as follows: there are 11,246,466,400 ordinary shares, including 6,211,800,000 domestic shares and 1,303,252,410 overseas listed foreign shares converted from domestic shares, which are held by Yangshengtang Co., Ltd., the promoter; and 3,731,413,990 other overseas listed foreign shares (including 3,284,947,590 overseas listed foreign shares converted from domestic shares).</p> <p><u>The total shares of the Company are 11,246,466,400, and the equity structure of the Company is as follows: 6,211,800,000 shares are held by domestic shareholders, accounting for 55.23% of the total ordinary shares; and 5,034,666,400 shares are held by H-shareholders, accounting for 44.77% of the total ordinary shares.</u></p>

APPENDIX I**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Original Articles of Association	The Amended Articles of Association
<p>Article 20 Subject to the approval of the securities regulatory authority of the State Council for the Company's plans to issue domestic shares and overseas listed foreign shares, the Board of the Company may make implementation arrangements for separate share issues.</p> <p>The Company's plans for separate issues of overseas listed foreign shares and domestic shares mentioned in the preceding paragraph may be implemented within 15 months from the date of approval by the securities regulatory authority of the State Council.</p>	(Delete)
<p>Article 21 If the Company separately issues overseas listed foreign shares and domestic shares within the total number specified in the issue scheme, the respective shares shall be subscribed for in full at one time. If these shares cannot be subscribed for in full at one time under special circumstances, they may be issued in several tranches subject to the approval of the securities regulatory authority of the State Council.</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>Article 23 Pursuant to the requirement of the law, regulation, and the listing rules of the place where the Company's shares are listed, the Company may, subject to its business operation and development requirements, approve an increase in its capital in accordance with the relevant provisions of the Articles of Association upon resolution by the general meeting.</p> <p>The Company may increase its capital by the following means:</p> <p>(I) offer of new shares to non-specified investors for subscription;</p> <p>(II) placement of new shares to existing shareholders;</p> <p>(III) bonus issue of new shares to existing shareholders;</p> <p>(IV) issue of new shares to specified investors;</p> <p>(V) capitalization of capital reserve fund;</p> <p>(VI) other methods approved by laws and administrative regulations.</p> <p>Any increase in capital of the Company by way of issuing new shares shall be subject to approval under the Articles of Association and the listing rules of the place where the Company's shares are listed, and completion of the relevant procedures as prescribed by the relevant laws, administrative regulations of the PRC and the listing rules of the place where the Company's shares are listed.</p>	<p>Article 19²³ Pursuant to the requirement of the law, regulation, and the listing rules of the place where the Company's shares are listed, the Company may, subject to its business operation and development requirements, approve an increase in its capital in accordance with the relevant provisions of the Articles of Association upon <u>separate</u> resolution by the general meeting.</p> <p>The Company may increase its capital by the following means:</p> <p>(I) <u>public offering of shares</u> offer of new shares to non-specified investors for subscription;</p> <p>(II) <u>non-public offering of shares</u> placement of new shares to existing shareholders;</p> <p>(III) <u>issue of stock dividends</u> bonus issue of new shares to existing shareholders;</p> <p>(IV) issue of new shares to specified investors;</p> <p>(IV) capitalization of capital reserve fund;</p> <p>(V) other methods <u>permitted</u> approved by laws and administrative regulations <u>and approved by CSRC and the Stock Exchange</u>.</p> <p>Any increase in capital of the Company by way of issuing new shares shall be subject to approval under the Articles of Association and the listing rules of the place where the Company's shares are listed, and completion of the relevant procedures as prescribed by the relevant laws, administrative regulations of the PRC and the listing rules of the place where the Company's shares are listed.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 24 The shares of the Company may be transferred, given as a gift, inherited and pledged in accordance with relevant laws, administrative regulations, and the Articles of Association. Transfer and other documents in relation to the ownership of overseas listed foreign shares listed in Hong Kong or affecting the ownership of such shares shall be registered with the local share registrar engaged by the Company. The fee for the registration, if any, shall not exceed the maximum fee specified in the Hong Kong Listing Rules from time to time.</p> <p>Unless otherwise stipulated in laws and administrative regulations or having obtained approval from the stock exchange where the Company's shares are listed for overseas listed foreign shares, fully paid up shares of the Company shall be freely transferable and shall not be subject to any lien.</p> <p>If the shares are to be transferred to the joint holders, the number of joint holders shall not be more than four.</p>	<p>Article 24 <u>The shares of the Company may be transferred according to the law.</u> The shares of the Company may be transferred, given as a gift, inherited and pledged in accordance with relevant laws, administrative regulations, and the Articles of Association. Transfer and other documents in relation to the ownership of overseas listed foreign shares listed in Hong Kong or affecting the ownership of such shares shall be registered with the local share registrar engaged by the Company. The fee for the registration, if any, shall not exceed the maximum fee specified in the Hong Kong Listing Rules from time to time.</p> <p>Unless otherwise stipulated in laws and administrative regulations or having obtained approval from the stock exchange where the Company's shares are listed for overseas listed foreign shares, fully paid up shares of the Company shall be freely transferable and shall not be subject to any lien.</p> <p>If the shares are to be transferred to the joint holders, the number of joint holders shall not be more than four.</p>
(none in the original Articles of Association)	<u>Article 25 The Company shall not accept the shares of the Company as the subject matter of pledge.</u>

<p>The Original Articles of Association</p>	<p>The Amended Articles of Association</p>
<p>Article 25 Shares of the Company held by promoters shall not be transferred within one year from the date of establishment of the Company. Shares previously issued by the Company prior to the public offering shall not be transferred within one year from the date on which the shares of the Company are listed and traded on a stock exchange.</p> <p>During their terms of office, directors, supervisors and senior management members of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer annually during their terms of office more than 25% of the total number of shares of the Company which they hold; the shares of the Company held by them shall not be transferred within one year from the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer the shares of the Company held by them within six months from the date of their leaving the Company.</p>	<p>Article 26²⁵ Shares of the Company held by promoters shall not be transferred within one year from the date of establishment of the Company. Shares previously issued by the Company prior to the public offering shall not be transferred within one year from the date on which the shares of the Company are listed and traded on a stock exchange. <u>Where laws, administrative regulations or the securities regulatory authorities of the State Council make other provisions on the transfer of shares held by shareholders or actual controllers of a company, such provisions shall apply.</u></p> <p>During their terms of office, d Directors, supervisors and senior management members of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer annually during their terms of office more than 25% of the total number of shares <u>of the same class</u> of the Company which they hold; the shares of the Company held by them shall not be transferred within one year from the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer the shares of the Company held by them within six months from the date of their leaving the Company.</p>
<p>Article 26 The Company may reduce its registered capital pursuant to the provisions of the Articles of Association. Where the Company reduces its registered capital, procedures shall be made in accordance with the Company Law and other relevant requirements and the Articles of Association.</p>	<p>Article 2026 The Company may reduce its registered capital pursuant to the provisions of the Articles of Association. Where the Company reduces its registered capital, procedures shall be made in accordance with the Company Law and other relevant requirements and the Articles of Association.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 27 Where the Company reduces its registered capital, it shall prepare a balance sheet and a list of assets.</p> <p>The Company shall notify its creditors within 10 days from the date on which the resolution on reduction of registered capital was made and shall publish an announcement in a newspaper within 30 days therefrom. The creditors shall, within 30 days from the date of receiving the written notice, or within 45 days from the date of the public announcement for those who have not received the written notice, be entitled to require the Company to pay off its debts or to provide corresponding security.</p>	<p>Article 17027 Where the Company <u>needs to</u> reduces its registered capital, it shall prepare a balance sheet and a property checklist.</p> <p>The Company shall notify its creditors within 10 days from the date on which the resolution on reduction of registered capital was made and shall publish an announcement in a newspaper <u>recognised by the Company's registrar and the stock exchange on which the Company's shares are listed or the National Enterprise Credit Information Publicity System</u> within 30 days therefrom. The creditors shall, within 30 days from the date of receiving the written notice, or within 45 days from the date of the public announcement for those who have not received the written notice, be entitled to require the Company to pay off its debts or to provide corresponding security.</p> <p><u>After the reduction, the registered capital of the Company shall not be less than the statutory minimum requirement.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 28 The Company may, in the following circumstances, repurchase its outstanding shares following the procedures provided under the laws and this Articles of Association, subject to approval of the competent state authority:</p> <p>(I) cancellation of shares to reduce its registered capital;</p> <p>(II) merging with other company which holds its shares;</p> <p>(III) using shares for employee stock ownership plan or equity incentives;</p> <p>(IV) requesting the Company to acquire shares held by shareholders who vote against any resolution proposed in any shareholders’ general meeting on the merger or separation of the Company;</p> <p>(V) utilizing shares for conversion of corporate bonds issued by the Company which are convertible into shares;</p> <p>(VI) manner as necessary for maintenance of the Company’s value and shareholders’ interests;</p> <p>(VII) other circumstances as permitted by laws, administrative regulations and listing rules of the place where the Company’s shares are listed and approved by regulatory authorities.</p> <p>Other than the above-mentioned circumstances, the Company shall not engage in any activities for the purchase or sale of its shares.</p> <p>Where the Company purchases its shares for the purposes of items (I) and (II) of this provision, it shall obtain approval at the general meeting by way of resolution. Where the Company purchases its shares for the purposes of items (III), (V) or (VI) of this provision, it shall obtain approval of more than two-thirds of the directors present at the Board meeting by way of resolution as stipulated in the Articles of Association or authorized by the general meeting.</p>	<p>Article 21²⁸ The Company <u>shall not purchase its own shares, except under any of the following circumstances</u> may, in the following circumstances, repurchase its outstanding shares following the procedures provided under the laws and this Articles of Association, subject to approval of the competent state authority:</p> <p>(I) reduces the Company’s cancellation of shares to reduce its registered capital;</p> <p>(II) merging with other company which holds its shares;</p> <p>(III) using shares for employee stock ownership plans or equity incentives;</p> <p>(IV) requesting the Company to acquire shares held by shareholders who vote against any resolution proposed in any shareholders’ general meeting on the merger or separation of the Company;</p> <p>(V) utilizing shares for conversion of corporate bonds issued by the Company which are convertible into shares;</p> <p>(VI) manner as necessary for maintenance of the Company’s value and shareholders’ interests.;</p> <p>(VII) other circumstances as permitted by laws, administrative regulations and listing rules of the place where the Company’s shares are listed and approved by regulatory authorities.</p> <p>Other than the above-mentioned circumstances, the Company shall not engage in any activities for the purchase or sale of its shares.</p> <p><u>Article 22 The Company may purchase its shares in the manner of centralized public trading, or other methods approved by laws, and administrative regulations and the CSRC and the Stock Exchange.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Repurchase by the Company of its shares due to the reasons specified in item (III), (V) or (VI) of this provision shall be carried out through open and centralized transactions.</p> <p>After the Company purchases its shares pursuant to the first paragraph, it shall, under the circumstance as mentioned in item (I), cancel such shares within 10 days from the date of acquisition; while under either circumstance as mentioned in items (II) and (IV), transfer or cancel such shares within six months; while under any of the circumstances as mentioned in items (III), (V) or (VI), the aggregate number of shares of the Company held by itself shall not exceed 10% of its total shares in issue and the Company shall transfer or cancel such shares within three years.</p> <p>The Company shall not accept those shares of the Company as the subject of a pledge.</p> <p>Where the relevant laws and regulations, regulatory documents and relevant provisions of the securities regulatory authority at the places where the Company's shares are listed have any other provisions in respect of the matters relating to the aforesaid share buyback, such provisions shall prevail.</p>	<p><u>Where the Company purchases its shares under the circumstance set forth in items (III), (V) or (VI), paragraph 1 of Article 21 of the Articles of Association, it shall conduct trading in the manner of centralized public trading.</u></p> <p><u>Article 23</u> Where the Company purchases its shares for the purposes of items (I) and (II) , <u>paragraph 1 of Article 21 of the Articles of Association</u> this provision, it shall obtain approval at the general meeting by way of resolution. Where the Company purchases its shares for the purposes of items (III), (V) or (VI), <u>paragraph 1 of Article 21 of the Articles of Association</u> this provision, it shall obtain approval of more than two-thirds of the directors present at the B<u>board of directors (hereinafter referred to as the "Board")</u> meeting by way of resolution as stipulated in the Articles of Association or authorized by the general meeting.</p> <p>Repurchase by the Company of its shares due to the reasons specified in item (III), (V) or (VI) of this provision shall be carried out through open and centralized transactions.</p> <p>After the Company purchases its shares pursuant to <u>paragraph 1 of Article 21 of the Articles of Association</u> the first paragraph, it shall, under the circumstance as mentioned in item (I), cancel such shares within 10 days from the date of acquisition; while under either circumstance as mentioned in items (II) and (IV), transfer or cancel such shares within six months; while under any of the circumstances as mentioned in items (III), (V) or (VI), the aggregate number of shares of the Company held by itself shall not exceed 10% of its total shares in issue and the Company shall transfer or cancel such shares within three years.</p> <p>The Company shall not accept those shares of the Company as the subject of a pledge.</p>

The Original Articles of Association	The Amended Articles of Association
	<p>Where the relevant laws and regulations, regulatory documents and relevant provisions of the securities regulatory authority at the places where the Company's shares are listed have any other provisions in respect of the matters relating to the aforesaid share buyback, such provisions shall prevail.</p> <p><u>After purchasing its shares, the Company shall fulfil its information disclosure obligations in accordance with the relevant provisions of laws, administrative regulations, rules and regulations, regulatory documents and the Hong Kong Listing Rules. Where the relevant regulatory rules of the places where the Company's shares are listed provide otherwise in respect of matters relating to share repurchases, such provisions shall apply accordingly.</u></p>
<p>Article 29 The Company may repurchase its shares in one of the following ways with approval from the relevant national competent authorities:</p> <p>(I) making a pro rata general repurchase offer to all shareholders;</p> <p>(II) repurchasing shares through public trading in a stock exchange;</p> <p>(III) repurchasing shares based on an off-market agreement;</p> <p>(IV) by other means as permitted by relevant regulatory authorities.</p>	<p>(Delete)</p>

<p>The Original Articles of Association</p>	<p>The Amended Articles of Association</p>
<p>Article 30 Where the Company repurchases its shares through an off-market agreement, it shall seek prior approval at the shareholders’ general meeting according to this Articles of Association. Where prior approval has been obtained from the shareholders in a shareholders’ general meeting in the same manner, the Company may terminate or amend an agreement entered into in the aforementioned manner or waive any of its rights.</p> <p>The agreement to repurchase shares referred to in the preceding paragraph includes but not limited to agreements assuming obligations of repurchase and acquisition of the right to repurchase shares of the Company.</p> <p>The Company shall not assign an agreement for repurchasing its shares or any of its rights thereunder.</p> <p>With regard to the redeemable shares which the Company has the right to redeem, if they are not repurchased on the market or by way of tender, the repurchase prices of these shares shall not exceed certain maximum price; if they are repurchased by way of tender, the tenders shall be available and proposed to all shareholders in the same manner.</p>	<p>(Delete)</p>
<p>Article 31 After the shares are repurchased by the Company pursuant to the laws, the Company shall cancel such repurchase of shares within the period prescribed by laws, administrative regulations and the listing rules of the place in which Company’s shares are listed, and shall apply to the original company registration authority for registration of the change in the registered capital.</p> <p>The amount of the Company’s registered capital shall be reduced by the aggregate nominal value of those cancelled shares.</p>	<p>(Delete)</p>

<p>The Original Articles of Association</p>	<p>The Amended Articles of Association</p>
<p>Article 32 Unless the Company is under liquidation, it shall comply with the following provisions in respect of the repurchase of its outstanding shares:</p> <p>(I) where the Company repurchase its shares at nominal value, the amount thereof shall be deducted from the book balance of the distributable profits of the Company and/ or from the proceeds of a new issue of shares made for the buy-back of shares;</p> <p>(II) where the Company repurchases its shares at a price higher than nominal value, the portion corresponding to the nominal value shall be deducted from the book balance of the distributable profits of the Company and/or from the proceeds of a new issue of shares made for the repurchase of shares. The portion in excess of the nominal value shall be handled as follows:</p> <p>(1) if the shares repurchased were issued at nominal value, payment shall be deducted from the book balance of the distributable profits of the Company;</p> <p>(2) if the shares repurchased were issued at a price higher than their nominal value, payment shall be deducted from the book balance of the distributable profits of the Company and/or from the proceeds of a new issue of shares made for the repurchase of shares, provided that the amount deducted from the proceeds of the issue of new shares shall not be more than the aggregate of premiums received by the Company at the time of the issue of the old shares bought back nor shall it be more than the amount of the Company’s premium account (or capital common reserve account) at the time of such buy-back (including the premiums on the issue of new shares);</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>(III) payment by the Company for the following purposes shall be paid out of the Company's distributable profits:</p> <p>(1) acquisition of rights to repurchase shares of the Company;</p> <p>(2) modification of any agreement for repurchasing shares of the Company;</p> <p>(3) release of any of the Company's obligations under any agreement for repurchasing its shares.</p> <p>(IV) after the aggregate nominal value of the cancelled shares has been deducted from the registered capital of the Company in accordance with the relevant requirements, the amount deducted from the distributable profits for payment for repurchasing shares at their nominal value shall be accounted for in the Company's premium account (or capital common reserve account).</p> <p>Where the laws, regulations, rules, normative documents and relevant requirements of the securities regulatory authorities in the place where the Company's shares are listed contain any other provisions in respect of the accounting treatment related to the aforementioned share buy-back, such provisions shall prevail.</p>	

The Original Articles of Association	The Amended Articles of Association
<p>Article 33 The Company or any of its Subsidiaries shall not, by any means and at any time, provide any financial assistance to purchasers or potential purchasers of the Company's shares. The aforesaid purchasers of the Company's shares include persons who directly or indirectly undertaking obligations due to purchase of the Company's shares.</p> <p>The Company or its subsidiaries shall not, by any means and at any time, provide any financial assistance to the aforesaid obligors to reduce or discharge their obligations.</p> <p>This provision does not apply to the circumstances mentioned in Article 35 of the Articles of Association.</p>	<p>Article 1833 The Company or any of its Subsidiaries (including enterprises affiliated to it) shall not, <u>in the form of grants, advances, guarantees, compensations or loans, among others,</u> by any means and at any time, provide any financial assistance to purchasers or potential purchasers of the Company's shares, <u>except for the implementation of employee stock ownership plans of the Company.</u></p> <p>The aforesaid purchasers of the Company's shares include persons who directly or indirectly undertaking obligations due to purchase of the Company's shares.</p> <p>The Company or its subsidiaries shall not, by any means and at any time, provide any financial assistance to the aforesaid obligors to reduce or discharge their obligations.</p> <p>This provision does not apply to the circumstances mentioned in Article 35 of the Articles of Association.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 34 The Financial assistance referred to in this chapter includes (without limitation to) the following:</p> <p>(I) gift;</p> <p>(II) guarantee (including the undertaking of liability or provisions of property by the guarantor in order to guarantee the performance of the obligation by the obligor), indemnity (excluding, however, indemnity arising from the Company’s fault) and termination or waiver of rights;</p> <p>(III) providing of a loan or signing of a contract under which the obligations of the Company are to be fulfilled prior to the fulfillment of the obligations of the other party to the contract, and a change in the party to such loan or agreement as well as the assignment of rights under such loan or contract;</p> <p>(IV) financial assistance provided in any other form when the Company is insolvent or has no net assets or when a significant reduction in the Company’s net assets is to be caused.</p> <p>The undertaking of obligations referred to in this chapter shall include the undertaking of an obligation by the obligor by entering into a contract or making an arrangement (whether or not such contract or arrangement is enforceable and whether or not such obligation is assumed by the obligor individually or jointly with any other person), or by changing its financial position in any other way.</p>	<p>(Delete)</p>

<p>The Original Articles of Association</p>	<p>The Amended Articles of Association</p>
<p>Article 35 Actions listed below shall not be deemed as actions prohibited by Article 33 of this chapter:</p> <p>(I) the provision of financial assistance by the Company is made in good faith in the interest of the Company, and the principal purpose of providing the financial assistance is not for the acquisition of shares of the Company, or the provision of the financial assistance is ancillary to a master plan of the Company;</p> <p>(II) the lawful distribution of the Company’s assets by way of dividend;</p> <p>(III) distribution of dividends in the form of shares;</p> <p>(IV) reduction of registered capital, repurchase of shares or adjustment of the shareholding structure in accordance with the Articles of Association;</p> <p>(V) the lending of money by the Company within its scope of business and in the ordinary course of its business, provided that the net assets of the Company shall not be thereby reduced or that, although the net assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company;</p> <p>(VI) the provision of money by the Company for contributions to employee stock ownership plan, provided that the net assets of the Company shall not be thereby reduced or that, although the net assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company.</p>	<p>(Delete)</p>

<p>The Original Articles of Association</p>	<p>The Amended Articles of Association</p>
<p>Article 36 The share certificates of the Company shall be in registered form.</p> <p>In addition to those provided in the Company Law, the share certificates of the Company shall contain other items required to be specified by the stock exchange on which the shares of the Company are listed.</p> <p>During the listing of the H Shares in Hong Kong, the Company shall ensure that the following statements are included in the H Share documents and shall instruct and procure its share registrar to reject the registration of the subscription, acquisition or transfer of shares in the name of any individual holder unless and until the individual holder submits the appropriately signed form relating to such shares to the share registrar and the form shall include the following statements:</p> <p>(I) the share purchaser and the Company and each of the shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements of the Company Law, Special Provisions and other relevant laws, administrative regulations, the listing rules of the place where the Company’s shares are listed and the Articles of Association.</p> <p>(II) the purchaser of the shares agrees with the Company and each of its shareholders, directors, supervisors, general manager and other senior management of the Company, and the Company, acting on behalf of itself and each of the directors, supervisors, general manager and other senior management of the Company, agrees with each of the shareholders that, they will refer to arbitration for settlement of all disputes and claims of rights arising from the Articles of Association, or disputes and claims of rights in relation to the Company’s affairs arising from any rights or obligations under the Company Law or other relevant laws or administrative regulations in accordance with the provisions of the Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct an open hearing and to publish its arbitration award. Such arbitration shall be final and conclusive.</p>	<p>(Delete)</p>

<p>The Original Articles of Association</p>	<p>The Amended Articles of Association</p>
<p>(III) the purchaser of the shares agrees with the Company and each of the shareholders of the Company that the shares of the Company may be freely transferred by the holders.</p> <p>(IV) the purchaser of the shares authorizes the Company to enter into a contract on his behalf with each of the directors, general manager and other senior management, pursuant to which the Directors, General Manager and other senior management undertake to observe and perform their duties owed to the shareholders under the Articles of Association.</p> <p>Where the share capital of the Company includes shares without voting rights, the words “nonvoting” shall appear in the designation of such shares.</p> <p>Where the share capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.</p>	
<p>Article 37 The share certificates shall be signed by the chairman of the Board. Where the signatures of other senior management of the Company are required by the stock exchange where the Company’s shares are listed, the share certificates shall also be signed by such other senior management. The share certificates shall become valid after the Company seal is affixed thereto or imprinted thereon. The affixing or imprinting of the Company seal to the share certificates shall be authorised by the Board. The signature of the chairman of the Board or such other senior management of the Company on the share certificates may also be in printed form.</p> <p>In case of paperless issuance and trading of the shares of the Company, provisions otherwise provided by the securities regulatory authorities in the place where the Company’s shares are listed shall apply.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 38 The Company shall establish a register of shareholders in accordance with certificates from the share registrar, and shall register therein the following particulars:</p> <p>(I) the name (title), address (domicile), occupation or nature of business of each shareholder;</p> <p>(II) the class and number of shares held by each shareholder;</p> <p>(III) the amount paid or payable for the shares held by each shareholder;</p> <p>(IV) the serial number of the share certificate held by each shareholder;</p> <p>(V) the date on which each shareholder is registered as a shareholder;</p> <p>(VI) the date on which each shareholder ceases to be a shareholder.</p> <p>The shareholders' register is a sufficient evidence of the shareholders' shareholdings in the Company unless there is evidence to the contrary.</p>	<p>Article 38²⁷³⁸ The Company shall <u>establishes</u> a register of shareholders in accordance with certificates from the share registrar, and, <u>and shall register therein the following particulars:</u></p> <p>(I) the name (title), address (domicile), occupation or nature of business of each shareholder;</p> <p>(II) the class and number of shares held by each shareholder;</p> <p>(III) the amount paid or payable for the shares held by each shareholder;</p> <p>(IV) the serial number of the share certificate held by each shareholder;</p> <p>(V) the date on which each shareholder is registered as a shareholder;</p> <p>(VI) the date on which each shareholder ceases to be a shareholder.</p> <p>¶<u>the shareholders' register is a sufficient evidence of the shareholders' shareholdings in the Company unless there is evidence to the contrary. Shareholders shall have rights and obligations according to the class of shares held by them; and shareholders holding the same class of shares shall have the same rights and obligations.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 39 The Company may keep overseas the register of shareholders of overseas listed foreign shares and entrust the administration thereof to an overseas agent in accordance with the understanding and agreement reached between the securities regulatory authorities of the State Council and the overseas Securities Regulatory Authorities. The original register of holders of overseas listed foreign shares listed in Hong Kong shall be kept in Hong Kong.</p> <p>The Company shall keep at its domicile a copy of the register of shareholders of overseas listed foreign shares. The entrusted overseas agent shall always ensure that the original and copies of the register of shareholders of overseas listed foreign shares are consistent.</p> <p>Where the original and copies of the register of shareholders of overseas listed foreign shares are inconsistent, the original shall prevail.</p>	(Delete)
<p>Article 40 The Company shall keep a complete shareholders' register. the shareholders' register shall include the following parts:</p> <p>(1) the register(s) of shareholders kept at the Company's domicile other than those specified in paragraphs (2) and (3);</p> <p>(2) the original register(s) of shareholders of overseas listed foreign shares kept in the place(s) of the overseas stock exchange where the shares are listed;</p> <p>(3) the register(s) of shareholders kept in other places as the Board may decide and consider necessary for listing purposes.</p>	(Delete)

APPENDIX I

**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Original Articles of Association	The Amended Articles of Association
<p>Article 41 The various parts of the register of shareholders shall not overlap with each other. The transfer of shares registered in a certain part of the register of shareholders shall not, during the continuance of the registration of such shares, be registered in any other part of the register of shareholders.</p> <p>Alteration or rectification of each part of the register of shareholders shall be carried out in accordance with the laws of the places where each part is kept.</p>	(Delete)
<p>Article 42 If the laws, administrative regulations, rules of department, normative documents of the PRC and rules of relevant stock exchanges or regulatory authorities in the place where the company’s shares are listed provide for the period of suspension of share transfer registration prior to the holding of a general meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</p>	(Delete)
<p>Article 43 When the Company convenes a general meeting, distributes dividends, commences liquidation, or participates in other activities requiring the identification of shareholdings, the convener of the Board shall decide the record date. The shareholders whose names appear on the register of shareholders at the close of trading on the record date shall be entitled to the relevant rights.</p>	<p>Article 28⁴³ When the Company convenes a general meeting, distributes dividends, commences liquidation, or participates in other activities requiring the identification of shareholdings, the convener of the Board or the convener of the general meeting shall decide the record date. The shareholders whose names appear on the register of shareholders after the market is closed at the close of trading on the record date shall be entitled to the relevant rights.</p>
<p>Article 44 Any person who objects to the register of shareholders and requests to have his/her name (or title) to be registered in the register of shareholders or requests that his/her name (or title) be deleted from the register of shareholders may apply to the court having jurisdiction to amend that register of shareholders.</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>Article 45 If any shareholder in the register of shareholders or any person requesting to have his/her name (title) recorded in the register of shareholders loses his/her share certificates (i.e. the “Original Share Certificates”), the said shareholder or person may apply to the Company to issue replacement certificates in respect of the said shares (i.e. the “Relevant Shares”).</p> <p>If a holder of domestic shares loses his/her share certificate and applies for a replacement share certificate, it shall be dealt with in accordance with Article 143 of the Company Law.</p> <p>If a holder of overseas listed foreign shares loses his/her share certificate and applies for a replacement share certificate, it may be dealt with in accordance with the laws, regulations, the rules of the stock exchange or other relevant requirements of the place where the original register of shareholders of overseas listed foreign shares is maintained.</p> <p>The issue of replacement certificates to holders of overseas listed foreign shares listed in Hong Kong shall comply with the following requirements:</p> <p>(I) the applicant shall submit an application to the Company in the standard form prescribed by the Company accompanied by a notarial certified certificate or statutory declaration containing the grounds upon which the application is made by the applicant and the circumstances and evidence of the loss of the share certificate as well as declaring that no other person is entitled to request to be registered as the shareholder of the Relevant Shares.</p> <p>(II) before the Company decides to issue the replacement share certificate, no statement is made by a person other than the applicant requesting that he/she shall be registered as the shareholder in respect of such Relevant Shares.</p>	<p>Article 29<u>45</u> If any shareholder in the register of shareholders or any person requesting to have his/her name (title) recorded in the register of shareholders loses his/her share certificates (i.e. the “Original Share Certificates”), the said shareholder or person may apply to the Company to issue replacement certificates in respect of the said shares (i.e. the “Relevant Shares”).</p> <p>If a holder of domestic shares loses his/her share certificate and applies for a replacement share certificate, it shall be dealt with in accordance with Article 143 of the Company Law.</p> <p>If a holder of overseas listed foreign shares loses his/her share certificate and applies for a replacement share certificate, it may be dealt with in accordance with the laws, regulations, the rules of the stock exchange or other relevant requirements of the place where the original register of shareholders of overseas listed foreign shares is maintained.</p> <p>The issue of replacement certificates to holders of overseas listed foreign shares listed in Hong Kong shall comply with the following requirements:</p> <p>(I) the applicant shall submit an application to the Company in the standard form prescribed by the Company accompanied by a notarial certified certificate or statutory declaration containing the grounds upon which the application is made by the applicant and the circumstances and evidence of the loss of the share certificate as well as declaring that no other person is entitled to request to be registered as the shareholder of the Relevant Shares.</p> <p>(II) before the Company decides to issue the replacement share certificate, no statement is made by a person other than the applicant requesting that he/she shall be registered as the shareholder in respect of such Relevant Shares.</p>

The Original Articles of Association	The Amended Articles of Association
<p>(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; the announcement shall be made at least once every 30 days for a period of 90 days.</p> <p>(IV) prior to the publication of its intention to issue a replacement share certificate, the Company shall have 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 the stock exchange that the announcement has been displayed at the premises of the stock exchange. The announcement shall be displayed at the premises of the stock exchange for a period of 90 days.</p> <p>In case an application to issue a replacement share certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such a registered shareholder a copy of the announcement to be published.</p> <p>(V) if upon expiration of the 90-day period of announcement and display referred to in items (III) and (IV) of this Article, the Company has not received from any person any objection to the issuance of replacement share certificate, the Company may issue a replacement share certificate to the applicant according to the application.</p> <p>(VI) where the Company issues a replacement share certificate in accordance with this Article, it shall forthwith cancel the Original Certificate and record the cancellation and replacement matters in the register of members accordingly.</p> <p>(VII) all expenses relating to the cancellation of an Original Certificate and the issuance of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant.</p>	<p>(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; the announcement shall be made at least once every 30 days for a period of 90 days.</p> <p>(IV) prior to the publication of its intention to issue a replacement share certificate, the Company shall have 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 the stock exchange that the announcement has been displayed at the premises of the stock exchange. The announcement shall be displayed at the premises of the stock exchange for a period of 90 days.</p> <p>In case an application to issue a replacement share certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such a registered shareholder a copy of the announcement to be published.</p> <p>(V) if upon expiration of the 90-day period of announcement and display referred to in items (III) and (IV) of this Article, the Company has not received from any person any objection to the issuance of replacement share certificate, the Company may issue a replacement share certificate to the applicant according to the application.</p> <p>(VI) where the Company issues a replacement share certificate in accordance with this Article, it shall forthwith cancel the Original Certificate and record the cancellation and replacement matters in the register of members accordingly.</p> <p>(VII) all expenses relating to the cancellation of an Original Certificate and the issuance of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 46 After the Company issues a replacement share certificate in accordance with the provisions of the Articles of Association, the name (title) of a bona fide purchaser gaining possession of such new share certificate or the person who is subsequently entered in the register of shareholders as a holder of such shares (if he/she is a bona fide purchaser) shall not be removed from the register of shareholders.</p>	<p>(Delete)</p>
<p>Article 47 The Company shall not be liable for any damages suffered by any person arising from the cancellation of the Original Share Certificates or the issuance of a new replacement share certificate, unless the claimant can prove that the Company has committed any fraudulent acts.</p> <p>The Company shall have the rights to issue share warrants to bearers. No new share warrant shall be issued to replace the lost share warrant, unless the Company is convinced that the original has been destroyed beyond a reasonable doubt.</p>	<p>(Delete)</p>
<p>Article 48 A shareholder is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of shareholders.</p> <p>A Shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class of shares he/she holds. Shareholders holding the same class of shares shall enjoy equal rights and bear equal obligations.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 49 The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(I) the right to receive dividends and other profit distributions in proportion to their shareholdings;</p> <p>(II) the right to request, convene, preside, attend or appoint proxies to attend general meetings lawfully and to exercise the corresponding voting rights;</p> <p>(III) the right to supervise and manage the business operation of the Company, to present proposals or to raise enquires;</p> <p>(IV) the right to transfer, gift or pledge shares in accordance with laws, administrative regulations, the listing rules of the place where the shares are listed and provisions of the Articles of Association;</p> <p>(V) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <ol style="list-style-type: none"> 1. the right to obtain the Articles of Association, subject to payment of reasonable cost; 2. the right to inspect, and subject to payment of a reasonable charge, make a copy of: <ol style="list-style-type: none"> (1) the register of all the shareholders; (2) personal data of each of the Company’s directors, supervisors and senior management members, including: <ol style="list-style-type: none"> a. present and former name and alias; b. principal address (domicile); c. nationality; d. full-time and all other part-time occupations and positions; 	<p>Article 3049 The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(I) the right to receive dividends and other profit distributions in proportion to their shareholdings;</p> <p>(II) the right to request, convene, preside, attend or appoint proxies to attend general meetings lawfully and to exercise the corresponding voting rights;</p> <p>(III) the right to supervise and manage the business operation of the Company, to present proposals or to raise enquires;</p> <p>(IV) the right to transfer, gift or pledge shares in accordance with laws, administrative regulations, the listing rules of the place where the shares are listed and provisions of the Articles of Association;</p> <p>(V) the right to <u>consult the Articles of Association, the register of shareholders, the stubs of corporate bonds, the minutes of the general meetings, the minutes of the meetings of the Board, the minutes of the meetings of the supervisory committee of the Company (hereinafter referred to as the “Supervisory Committee”), and the financial accounting reports of the Company;</u> obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <ol style="list-style-type: none"> 1. the right to obtain the Articles of Association, subject to payment of reasonable cost; 2. the right to inspect, and subject to payment of a reasonable charge, make a copy of: <ol style="list-style-type: none"> (1) the register of all the shareholders; (2) personal data of each of the Company’s directors, supervisors and senior management members, including: <ol style="list-style-type: none"> a. present and former name and alias; b. principal address (domicile);

The Original Articles of Association	The Amended Articles of Association
<p>e. identification documents and the numbers thereof.</p> <p>(3) reports showing the status of the Company's issued share capital;</p> <p>(4) reports (breakdown by domestic and foreign shares) showing the aggregate nominal value, quantity, and the highest and the lowest prices of each class of shares repurchased by the Company since the end of the last financial year and the aggregate amount incurred by the Company for this purpose;</p> <p>(5) stubs of corporate bonds, resolutions of the Board meetings, resolutions of the Supervisory Committee and financial reports;</p> <p>(6) the latest audited financial statement of the Company and the reports of the Board, auditors and the Supervisory Committee;</p> <p>(7) last annual return that has been filed with the State Administration for Industry and Commerce or other competent authorities of the PRC;</p> <p>(8) minutes of shareholders' general meeting (for shareholders' reference only), special resolutions of the Company.</p> <p>The Company shall, according to the requirements of the Hong Kong Listing Rules, make available the above documents saved for items (2) and (5) at the Company's address in Hong Kong for the public and H-share shareholders to inspect free of charge.</p> <p>If the information or the copies consulted involve the company's business secrets, inside information, as well as the personal privacy of relevant personnel, the company may refuse to provide such contents and copies.</p> <p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in accordance with the shareholdings;</p>	<p>e. nationality;</p> <p>d. full-time and all other part-time occupations and positions;</p> <p>e. identification documents and the numbers thereof.</p> <p>(3) reports showing the status of the Company's issued share capital;</p> <p>(4) reports (breakdown by domestic and foreign shares) showing the aggregate nominal value, quantity, and the highest and the lowest prices of each class of shares repurchased by the Company since the end of the last financial year and the aggregate amount incurred by the Company for this purpose;</p> <p>(5) stubs of corporate bonds, resolutions of the Board meetings, resolutions of the Supervisory Committee and financial reports;</p> <p>(6) the latest audited financial statement of the Company and the reports of the Board, auditors and the Supervisory Committee;</p> <p>(7) last annual return that has been filed with the State Administration for Industry and Commerce or other competent authorities of the PRC;</p> <p>(8) minutes of shareholders' general meeting (for shareholders' reference only), special resolutions of the Company.</p> <p>The Company shall, according to the requirements of the Hong Kong Listing Rules, make available the above documents saved for items (2) and (5) at the Company's address in Hong Kong for the public and H-share shareholders to inspect free of charge.</p> <p>If the information or the copies consulted involve the company's business secrets, inside information, as well as the personal privacy of relevant personnel, the company may refuse to provide such contents and copies.</p>

The Original Articles of Association	The Amended Articles of Association
<p>(VII) with respect to shareholders who vote against any resolution adopted at the shareholders’ general meeting on the merger or division of the Company, the right to demand the Company to buy back their shares;</p> <p>(VIII) shareholders, who severally or jointly hold 3% or more of the shares of the Company, may submit ad hoc proposals in writing to the Board 10 days before the convening of the general meeting;</p> <p>(IX) other rights under laws, administrative regulations, departmental rules the listing rules of the place where the Company’s shares are listed or the Articles of Association.</p> <p>The Company shall not exercise any rights to freeze or otherwise prejudice any rights attached to the shares held by any person who directly or indirectly has interest in the Company solely for the reason that such person fails to disclose to the Company any such interests.</p>	<p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in accordance with the shareholdings;</p> <p>(VII) with respect to shareholders who vote against any resolution adopted at the shareholders’ general meeting on the merger or division of the Company, the right to demand the Company to buy back their shares;</p> <p>(VIII) shareholders, who severally or jointly hold 3% or more of the shares of the Company, may submit ad hoc proposals in writing to the Board 10 days before the convening of the general meeting;</p> <p>(VIII) other rights under laws, administrative regulations, departmental rules the listing rules of the place where the Company’s shares are listed or the Articles of Association.</p> <p>The Company shall not exercise any rights to freeze or otherwise prejudice any rights attached to the shares held by any person who directly or indirectly has interest in the Company solely for the reason that such person fails to disclose to the Company any such interests.</p>
<p>(none in the original Articles of Association)</p>	<p><u>Article 31 To consult the relevant information as mentioned in the preceding article or request the relevant materials, a shareholder shall provide the Company with written documents proving the class and number of shares of the Company held by it, and the Company shall provide the information or materials as requested after verifying the shareholder’s identity.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 32 Where the contents of a resolution of the general meeting or a meeting of the Board violate any law or administrative regulation, shareholders shall have the right to request the people’s court to hold it void.</u></p> <p><u>Where the convening procedure or voting method of the general meeting or the meeting of the Board violates any law or administrative regulation or Articles of Association, or the contents of a resolution thereof violate the Articles of Association, shareholders shall have the right to, within 60 days after the resolution is made, request the people’s court to revoke the resolution. However, the exceptions are when there is only a minor defect in the procedures for convening the general meeting or the Board or in the manner of voting, which does not materially affect the resolution.</u></p>
(none in the original Articles of Association)	<p><u>Article 33 Where a director or a senior management member violates any law or administrative regulation or the Articles of Association in executing his or her duties in the Company, causing losses to the Company, a shareholder holding or the shareholders aggregately holding 1% or more of the shares of the Company for 180 consecutive days or more shall have the right to request the Supervisory Committee in writing to institute an action in the people’s court. Where the Supervisory Committee violates any law or administrative regulation or the Articles of Association in performing its duties in the Company, causing losses to the Company, shareholders may request the Board in writing to institute an action in the people’s court.</u></p> <p><u>Where the Supervisory Committee or the Board of refuses to institute an action after receiving a written request from shareholders as mentioned in the preceding paragraph or fails to institute an action within 30 days after receiving the written request, or under urgent situations, a failure to immediately institute an action will result in irreparable damage to the interests of the Company, the shareholder or shareholders as mentioned in the preceding paragraph shall have the right to directly institute an action in the people’s court in the name of the shareholder or shareholders for the sake of the Company.</u></p>

The Original Articles of Association	The Amended Articles of Association
	<p><u>Where any other person infringes upon the lawful rights and interests of the Company, causing losses to the Company, the shareholder or shareholders as mentioned in paragraph 1 of this article may institute an action in the people’s court under the preceding two paragraphs.</u></p>
(none in the original Articles of Association)	<p><u>Article 34 Where a director or a senior management member violates any law or administrative regulation or the Articles of Association, causing damage to the interests of any shareholder, the shareholder may institute an action in the people’s court.</u></p>
<p>Article 50 The ordinary shareholders of the Company shall have the following obligations:</p> <p>(I) to comply with the laws, administrative regulations, the listing rules of the place where the Company’s shares are listed and the Articles of Association;</p> <p>(II) to make capital contribution for the shares subscribed for in the prescribed method of subscription;</p> <p>(III) Not to abuse their rights as shareholders to jeopardize the interests of the Company or other shareholders; not to abuse the status of the Company as an independent legal person; and not to abuse the limited liability of shareholders to jeopardize the interests of any creditors of the Company;</p> <p>Where a shareholder of the Company abuses his/her rights as shareholders and thereby causing loss to the Company or other shareholders, such shareholder shall be liable for indemnification in accordance with the law.</p>	<p>Article 35⁵⁰ The ordinary shareholders of the Company shall have the following obligations:</p> <p>(I) to comply with the laws, administrative regulations, the listing rules of the place where the Company’s shares are listed and the Articles of Association;</p> <p>(II) to make capital contribution for the shares subscribed for in the prescribed method of subscription;</p> <p><u>(III) not to withdraw contributions for shares, except as permitted by any law or regulation;</u></p> <p>(IV) nNot to abuse their rights as shareholders to jeopardize the interests of the Company or other shareholders; not to abuse the status of the Company as an independent legal person; and not to abuse the limited liability of shareholders to jeopardize the interests of any creditors of the Company;</p> <p>Where a shareholder of the Company abuses his/her rights as shareholders and thereby causing loss to the Company or other shareholders, such shareholder shall be liable for indemnification in accordance with the law.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Where a shareholder of the Company abuses the Company's status as an independent legal person and the limited liability of shareholders to evade repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholder shall be jointly and severally liable for the debts owed by the Company;</p> <p>(IV) to fulfill other obligations as stipulated by the laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>Shareholders shall not be liable to any further contribution of the share capital other than such terms as agreed by the subscriber(s) of the Relevant Shares at the time of subscription.</p>	<p>Where a shareholder of the Company abuses the Company's status as an independent legal person and the limited liability of shareholders to evade repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholder shall be jointly and severally liable for the debts owed by the Company;</p> <p>(IV) to fulfill other obligations as stipulated by the laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>Shareholders shall not be liable to any further contribution of the share capital other than such terms as agreed by the subscriber(s) of the Relevant Shares at the time of subscription.</p> <p><u>Any shareholder causing losses to the Company or other shareholders by abusing a shareholder's rights shall assume compensatory liability according to the law. Any shareholder causes serious damage to the interests of creditors of the Company by abusing the Company's independent corporate status and a shareholder's limited liability to evade debts shall be jointly and severally liable for the debts of the Company.</u></p>
(none in the original Articles of Association)	<p><u>Article 36 Where a shareholder holding 5% or more of voting shares of the Company pledges its shares, it shall submit a written report to the Company on the day when the event occurs.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 37 The controlling shareholder or actual controller of the Company may not damage the interests of the Company by taking advantage of its affiliation. Where it violates the relevant provisions and causes losses, it shall assume compensatory liability.</u></p> <p><u>The controlling shareholder or actual controller of the Company shall have a duty of good faith to the Company and the holders of the publicly traded shares of the Company. The controlling shareholder shall exercise its investor's rights in strict accordance with the law, and may not damage the lawful rights and interests of the Company and the holders of the publicly traded shares by taking advantage of profit distribution, asset restructuring, external investment, funds appropriation, and loan guarantee, among others or damage the interests of the Company and the holders of the publicly traded shares by taking advantage of its controlling status.</u></p>
<p>Article 51 Except for the obligations as required by the laws, administrative regulations or the listing rules of the place in which the Company's shares are listed, the controlling shareholders shall not, in exercise of their voting rights, make any decisions on the following issues to the detriment of all or part of the shareholders:</p> <p>(I) exempting directors and supervisors from acting in good faith for the best interests of the Company;</p> <p>(II) permitting any directors and supervisors (for the benefit of themselves or others) to deprive the Company's property in any form, including (but not limited to) any opportunities that are favorable to the Company;</p> <p>(III) approving any directors and supervisors (for the benefit of themselves or others) to deprive individual rights of other shareholders, including (but not limited to) any distribution rights or voting rights, but excluding the reorganization of the Company approved by the shareholders' general meeting in accordance with this Articles of Association.</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>Article 52 “Controlling shareholder” referred to in the preceding Article refers to a person that satisfies any of the following conditions:</p> <p>(I) he/she, acting alone or in concert with others, has the power to elect half or more of the total number of directors;</p> <p>(II) he/she, acting alone or in concert with others, has the power to exercise above 30% of the Company’s voting rights or control the exercise of above 30% of the Company’s voting rights;</p> <p>(III) he/she, acting alone or in concert with others, holds more than 30% of the outstanding shares of the Company in issue;</p> <p>(IV) he/she, acting alone or in concert with others, has de facto control over the Company in any other manner;</p> <p>(V) other persons as stipulated by relevant laws, administrative regulations or the listing rules of the place where the Company’s shares are listed.</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>Article 53 The general meeting is the organ of authority of the Company, which exercises its powers in accordance with laws.</p> <p>Article 54 The general meeting exercises the following powers:</p> <p>(I) to determine the Company’s operational policies and investment plans;</p> <p>(II) to elect or replace the directors and to decide on matters relating to the remuneration of such directors;</p> <p>(III) to elect and replace the supervisors who are shareholder representatives and to decide on matters relating to the remuneration of such supervisors;</p> <p>(IV) to consider and approve reports of the Board;</p> <p>(V) to consider and approve reports of the Supervisory Committee;</p> <p>(VI) to consider and approve the Company’s proposed annual financial budgets and financial accounts;</p> <p>(VII) to consider and approve the Company’s profit distribution plans and loss recovery plans;</p> <p>(VIII) to decide on any increase or reduction of the Company’s registered capital;</p> <p>(IX) to decide on the Company’s issuance of bonds;</p> <p>(X) to decide on matters such as merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(XI) to decide on the engagement, dismissal or non-reappointment of accounting firms by the Company;</p> <p>(XII) to amend the Articles of Association and the rules of procedure of the general meeting, the Board and the Supervisory Committee;</p>	<p>Article 3853 The general meeting is the organ of authority of the Company, which exercises <u>the following</u> its powers in accordance with laws:-</p> <p>Article 54 The general meeting exercises the following powers:</p> <p>(I) to determine the Company’s operational policies and investment plans;</p> <p>(I) to elect or replace the non-employee representative directors and to decide on matters relating to the remuneration of such directors;</p> <p>(II) to elect and replace the non-employee representative supervisors who are shareholder representatives and to decide on matters relating to the remuneration of such supervisors;</p> <p>(IIIIV) to consider and approve reports of the Board;</p> <p>(IV) to consider and approve reports of the Supervisory Committee;</p> <p>(VI) to consider and approve the Company’s proposed annual financial budgets and financial accounts;</p> <p>(VII) to consider and approve the Company’s profit distribution plans and loss recovery plans;</p> <p>(VIII) to decide on any increase or reduction of the Company’s registered capital;</p> <p>(VIII) to decide on the Company’s issuance of bonds;</p> <p>(VIIIIX) to decide on matters such as merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(IXXI) to decide on the engagement, dismissal or non-reappointment of accounting firms by the Company;</p>

The Original Articles of Association	The Amended Articles of Association
<p>(XIII) to consider and approve matters relating to the purchases, disposals of material assets (including but not limited to land, building, equipment, production line, equity), or provisions of guarantees, which are more than 30% of the latest audited total assets, within one year;</p> <p>(XIV) to examine the transactions of which the percentage is not lower than 25% (including one-off transactions as well as series of transactions of which the percentage shall be calculated jointly) and all the related transactions of which the percentage is not lower than 5% (including one-off transactions as well as series of transactions of which the percentage shall be calculated jointly) with percentage rates of not less than 25% and 5% respectively in accordance with Rule 14.07 of the Hong Kong Listing Rules;</p> <p>(XV) to review the equity incentive plan;</p> <p>(XVI) to consider the proposal of shareholders representing more than 3% of the voting shares of the Company;</p> <p>(XVII) to consider other matters required to be resolved by the shareholders' general meeting pursuant to laws, regulations, the rules of securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association.</p> <p>"Within one year" refers to "within one financial year".</p>	<p>(XXH) to amend the Articles of Association and the rules of procedure of the general meeting, the Board and the Supervisory Committee;</p> <p><u>(XI) to deliberate and approve the guarantee matters as mentioned in Article 39 of the Articles of Association;</u></p> <p>(XIII) to consider and approve matters relating to the purchases, disposals of material assets (including but not limited to land, building, equipment, production line, equity), or provisions of guarantees, which are more than 30% of the latest audited total assets, within one year;</p> <p>(XIII)(XIV) to examine the transactions of which the percentage is not lower than 25% (including one-off transactions as well as series of transactions of which the percentage shall be calculated jointly) and all the related transactions of which the percentage is not lower than 5% (including one-off transactions as well as series of transactions of which the percentage shall be calculated jointly) with percentage rates of not less than 25% and 5% respectively in accordance with Rule 14.07 of the Hong Kong Listing Rules;</p> <p><u>(XIV) to deliberate and approve matters concerning the changes of uses of the proceed raised;</u></p> <p>(XV) to review the equity incentive plans <u>and employee stock ownership plans;</u></p> <p>(XVI) to consider the proposal of shareholders representing more than 3% of the voting shares of the Company;</p> <p>(XVII) to consider other matters required to be resolved by the shareholders' general meeting pursuant to laws, regulations, the rules of securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association.</p> <p>"Within one year" refers to "within one financial year".</p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 39 Under the following circumstances, the external guarantees of the Company must be deliberated and adopted at the general meetings:</u></p> <p><u>(I) guarantees provided after the total amount of external guarantees provided by the Company and its controlled subsidiary companies exceeds 50% of the Company's audited consolidated net assets of the last period;</u></p> <p><u>(II) guarantees provided after the total amount of external guarantees provided by the Company and its controlled subsidiary companies exceeds 30% of the Company's audited consolidated total assets of the last period;</u></p> <p><u>(III) according to the principle of cumulative calculation of the guarantee amount within twelve consecutive months, guarantees provided by the Company and its controlled subsidiary companies within one year exceed 30% of the Company's audited consolidated total assets of the last period;</u></p> <p><u>(IV) guarantees provided by the Company and its controlled subsidiary companies for a party whose liability-asset ratio exceeds 70%;</u></p> <p><u>(V) a single guarantee provided by the Company and its controlled subsidiary companies which exceeds 10% of the Company's audited consolidated net assets of the last period;</u></p> <p><u>(VI) guarantees provided by the Company and its controlled subsidiary companies for shareholders, the actual controller, and the affiliates thereof;</u></p> <p><u>(VII) other external guarantees that meet the requirements of laws, regulations, regulatory documents and the listing rules of the places where the Company's shares are listed, which are subject to the consideration and approval of the general meetings before they can be put into effect.</u></p>

The Original Articles of Association	The Amended Articles of Association
	<p><u>When the general meetings deliberate on the guarantees mentioned in item (III) above of this Article, it shall be approved by more than two-thirds of the voting rights held by the shareholders present at the meeting.</u></p> <p><u>Where the Company provides guarantees for a wholly-owned subsidiary or provides guarantees for a controlling subsidiary and the other shareholders of the controlling subsidiary provide guarantees in the same proportion according to the interests enjoyed by them, which is not detrimental to the interests of the Company, the Company may waive the application of the provisions of items (I), (IV) and (V) above of this Article, unless otherwise provided by laws, regulations, the listing rules of the places where the Company's shares are listed and the Articles of Association.</u></p> <p><u>Directors and senior management members who have acted in violation of laws, administrative regulations or the provisions of the Articles of Association relating to the approval authority and deliberation procedures in respect of matters of external guarantees, and have caused losses to the Company, shall be liable for compensation and the Company may institute legal proceedings against them in accordance with the law.</u></p>
<p>Article 56 Unless the Company is under exceptional circumstances such as crisis, the Company shall not enter into contracts with any person (other than a director, supervisor, and senior management members) in relation to handover of the administration of all business or the important business of the Company to that person without the pre-approval of the general meeting.</p>	<p>Article 41⁵⁶ Unless the Company is under exceptional circumstances such as crisis, the Company shall not enter into contracts with any person (other than a director, supervisor, and senior management members) in relation to handover of the administration of all business or the important business of the Company to that person without the pre-approval of the general meeting.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 59 The Company shall hold its general meetings either at its domicile or other place designated by the convener of the shareholders' general meeting.</p> <p>A meeting venue will be set up for the shareholders' general meetings and meetings shall be held in the form of on-site meeting. The Board of the Company may, according to the specific circumstances and in accordance with the provisions of laws, administrative regulations, the securities regulatory authority of the place where the Company's shares are listed, the Hong Kong Listing Rules or the Articles of Association, where applicable, adopt other voting methods to facilitate the shareholders' participation in the shareholders' general meeting. Shareholders who attend the shareholders' general meeting in the above-mentioned manner shall be deemed to be present at the meeting.</p>	<p>Article 44⁵⁹ The Company shall hold its general meetings either at its domicile or other place designated by the convener of the shareholders' general meeting.</p> <p>A meeting venue will be set up for the shareholders' general meetings and meetings shall be held in the form of on-site meeting. The Board of the Company may, according to the specific circumstances and in accordance with the provisions of laws, administrative regulations, the securities regulatory authority of the place where the Company's shares are listed, the <u>listing rules of the places where the Company's shares are listed</u> Hong Kong Listing Rules or the Articles of Association, where applicable, adopt <u>online voting or</u> other voting methods to facilitate the shareholders' participation in the shareholders' general meeting. Shareholders who attend the shareholders' general meeting in the above-mentioned manner shall be deemed to be present at the meeting.</p>
(none in the original Articles of Association)	<p><u>Article 45 Independent non-executive directors shall have the right to propose an extraordinary general meetings to the Board. For such a proposal, the Board shall, in accordance with laws, administrative regulations and the Articles of Association, issue a written affirmative or negative opinion within 10 days after receiving the proposal. If the Board agrees to hold the meeting, it shall issue a notice of holding the general meetings within five days after a resolution is made at a meeting of the Board; or if the Board disagrees to hold the meeting, it shall explain the reasons and announce it.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 46 The Supervisory Committee shall have the right to propose an extraordinary general meetings to the Board, but shall propose it in writing. The Board shall, in accordance with laws, administrative regulations and the Articles of Association, issue a written affirmative or negative opinion within 10 days after receiving the proposal.</u></p> <p><u>If the Board agrees to hold the meeting, it shall issue a notice of holding the general meetings within five days after the Board resolution is made, but any modification to the original proposal in the notice shall be subject to the consent of the Supervisory Committee.</u></p> <p><u>If the Board disagrees to hold the meeting or no feedback is provided within 10 days after the proposal is received, it shall be deemed that the Board is unable to perform or fails to perform the duty of convening the extraordinary general meeting, and the Supervisory Committee may convene and preside over the meeting on its own initiative.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 47 A shareholder holding or shareholders aggregately holding 10% or more of the shares of the Company shall have the right to file a request for the holding of an extraordinary general meetings with the Board, but shall request it in writing. The Board shall, in accordance with laws, administrative regulations and the Articles of Association, issue a written affirmative or negative opinion within 10 days after receiving the request.</u></p> <p><u>If the Board agrees to hold the meeting, the Board shall issue a notice of holding the general meetings within five days after the Board resolution is made, but any modification to the original request in the notice shall be subject to the consent of the relevant shareholders.</u></p> <p><u>If the Board disagrees to hold the meeting or no feedback is provided within 10 days after the request is received, the shareholder holding or shareholders aggregately holding 10% or more of the shares of the Company shall have the right to propose the holding of an extraordinary general meeting to the Supervisory Committee, but shall request it in writing.</u></p> <p><u>If the Supervisory Committee agrees to hold the meeting, it shall issue a notice of holding the general meetings within five days after receiving the request, but any modification to the original request in the notice shall be subject to the consent of the relevant shareholders.</u></p> <p><u>If the Supervisory Committee fails to issue a notice of holding the general meetings within the prescribed time limit, it shall be deemed that the Supervisory Committee fails to convene and preside over the general meetings, and a shareholding holding or shareholders aggregately holding 10% or more of the shares of the Company for 90 consecutive days may convene and preside over the meeting on its or their own initiative.</u></p>

APPENDIX I**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<u>Article 48 After deciding to convene the general meetings on its or their own initiative, the Supervisory Committee or a shareholder or shareholders must notify the Board in writing.</u> <u>Before the resolution of the general meetings is announced, the shares held by the convening shareholder or shareholders may not be less than 10%.</u>
(none in the original Articles of Association)	<u>Article 49 The Board and the secretary to the Board (the “Board Secretary”) shall cooperate with a meeting convened by the Supervisory Committee or a shareholder or shareholders on its or their own initiative. The Board will provide the register of shareholders at the record date.</u>
(none in the original Articles of Association)	<u>Article 50 The expenses needed for the general meeting convened by the Supervisory Committee or a shareholder or shareholders on its or their own initiative shall be assumed by the Company.</u>
(none in the original Articles of Association)	<u>Article 51 The contents of a proposal shall be within the scope of functions of the general meetings, have specific topics for discussion and matters for resolution, and comply with laws, administrative regulations and the Articles of Association.</u>

The Original Articles of Association	The Amended Articles of Association
<p>Article 60 When the Company convenes a shareholders’ general meeting, the shareholders who individually or jointly, hold more than 3% of the total number of voting shares of the Company, have the right to put forward a new proposal in written form to the Company and submit it to the convener not less than 10 days before the shareholders’ general meeting is held. The convener of the shareholders’ general meeting shall, within 2 days after receiving the proposal, issue a supplementary notice of the shareholders’ general meeting to inform other shareholders and include the matters which are within the scope of responsibilities of the shareholders’ general meeting in the agenda of the meeting and submitted to the shareholders’ general meeting for deliberation.</p>	<p>Article 5260 <u>At the general meetings, the Board, the Supervisory Committee, and a shareholder holding or shareholders aggregately holding 3% or more of the shares of the Company shall have the right to submit proposals.</u></p> <p>When the Company convenes a shareholders’ general meeting, the shareholders who individually or jointly, hold more than 3% of the total number of voting shares of the Company, have the right to put forward a new proposal in written form to the Company and submit it to the convener not less than 10 days before the shareholders’ general meeting is held. The convener of the shareholders’ general meeting shall, within 2 days after receiving the proposal, issue a supplementary notice of the shareholders’ general meeting, <u>announce the contents of the interim proposal</u> to inform other shareholders and include the matters which are within the scope of responsibilities of the shareholders’ general meeting in the agenda of the meeting and <u>submit</u> submitted <u>the interim proposal</u> to the shareholders’ general meeting for deliberation.</p> <p><u>Except under the circumstances in the preceding paragraph, after publishing a notice of holding the general meetings, the convener may not amend any proposal specified in the notice or add any new proposal.</u></p> <p><u>Any proposal not specified in the notice of holding the general meetings or not complying with Article 51 of the Articles of Association may not be voted and resolved at the general meetings.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 61 The convener of the annual general meeting will notify all shareholders of the time, place and deliberation matters 20 business days before the meeting is held. The convener of the extraordinary general meeting will notify all shareholders 15 calendar days or 10 business days (whichever is longer) before the meeting is held. The “working days” mentioned in the Articles of Association shall be subject to the statutory working days announced by the Hong Kong government.</p> <p>No extraordinary general meeting shall resolve matters not stipulated in the notice.</p>	<p>Article 536 The convener of the annual general meeting will notify all shareholders <u>by announcement</u> of the time, place and deliberation matters <u>21</u>20 business days before the meeting is held. The convener of the extraordinary general meeting will notify all shareholders <u>by announcement</u> 15 calendar days or 10 business days (whichever is longer) before the meeting is held. <u>The Company shall not include the day on which the meeting is convened in calculating the starting time limit, but the day on which the notice is given shall be included.</u> The “working days” mentioned in the Articles of Association shall be subject to the statutory working days announced by the Hong Kong government.</p> <p>No extraordinary general meeting shall resolve matters not stipulated in the notice.</p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 54 A notice of holding the general meetings shall include the following:</u></p> <p><u>(I) the time, place and duration of the meeting;</u></p> <p><u>(II) the matters and proposals submitted to the meeting for deliberation;</u></p> <p><u>(III) a statement in conspicuous characters that: all common shareholders have the right to attend the general meetings and may attend the meeting and vote by proxy in writing, and proxies are not necessarily shareholders of the Company;</u></p> <p><u>(IV) the date of record of shareholders entitled to attend the general meetings;</u></p> <p><u>(V) the name and telephone number of the permanent liaison for meeting affairs;</u></p> <p><u>(VI) voting time and voting procedures by online or other means.</u></p> <p><u>No extraordinary general meeting shall resolve matters not stipulated in the notice.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 55 Where matters concerning the election of directors or supervisors are to be deliberated at the general meetings, detailed information on the candidates shall be disclosed in the notice of holding the general meetings, including at a minimum the following:</u></p> <p><u>(I) personal information, such as educational background, working experience, and part-time jobs, etc;</u></p> <p><u>(II) whether they are connected to the Company or the controlling shareholder or actual controller of the Company;</u></p> <p><u>(III) the numbers of shares of the Company held by them;</u></p> <p><u>(IV) whether they have been punished by the CSRC or any other relevant authorities or disciplined by a stock exchange.</u></p> <p><u>Unless the directors or supervisors are elected by the cumulative voting system, a single proposal shall be made for each director or supervisor candidate.</u></p>
(none in the original Articles of Association)	<p><u>Article 56 After a notice of holding the general meetings is issued, without good reasons, the general meetings shall not be postponed or cancelled, and any proposal listed in the notice shall not be cancelled. If any circumstance for postponement or cancellation of the meeting occurs, the convener shall announce it and explain the reasons two working days at a minimum before the original date of holding the general meetings.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 62 A notice of the general meeting shall meet the following requirements:</p> <p>(I) it shall be in written form;</p> <p>(II) it shall specify the place, date and time of the meeting;</p> <p>(III) it shall state the matters to be discussed at the meeting;</p> <p>(IV) it shall provide shareholders with such information and explanation as are necessary for them to make informed decisions on the matters to be discussed. This principle shall apply in (but not limited to) the circumstances where the Company proposes to merge, repurchase its shares, restructure share capital or undergo other reorganization. The specific conditions and contracts (if any) of the proposed transactions must be provided and the reasons and effects of the proposed transactions must be properly explained;</p> <p>(V) if any director, supervisor or senior management members have material interests in the matters to be discussed, the nature and extent of such interests shall be disclosed, and if the effect of the matters to be discussed on such director, supervisor and senior management members in their capacity as shareholders is different from that of other shareholders of the same class, the differences shall also be specified;</p> <p>(VI) it shall set out the full text of any special resolution proposed to be passed at the meeting;</p> <p>(VII) it shall contain a clear written statement that all shareholders shall be entitled to attend the general meeting and a shareholder who has the right to attend and vote at the meeting shall have the right to appoint one or more proxies to attend and vote at the meeting on his/her behalf and that such proxies need not to be shareholders;</p> <p>(VIII) it shall state the time and place for the delivery of the proxy forms for the meeting.</p>	<p>(Delete)</p>

APPENDIX I

**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Original Articles of Association	The Amended Articles of Association
<p>Article 63 Except as otherwise stipulated in the Articles of Association, the notice of the general meeting shall be served on the shareholders (whether or not such shareholders are entitled to vote at the general meeting) by hand or postage prepaid mail. The address of the recipient shall be the registered address as shown in the register of shareholders. For holders of domestic shares, the notice of the general meeting may also be given by way of announcement.</p> <p>The announcement referred above shall be published in one or more newspapers designated by the securities regulatory authorities of the State Council 15 days or 10 business days (whichever is longer) prior to the convening of extraordinary general meetings, 20 business days prior to the convening of annual general meetings. Once such an announcement is made, all holders of the domestic shares shall be deemed to have received the relevant notice of the general meeting.</p>	<p>(Delete)</p>
<p>Article 64 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>	<p>(Delete)</p>
<p>(none in the original Articles of Association)</p>	<p><u>Article 57 The Board or any other convener of the Company shall take necessary measures to guarantee the normal order of the general meetings, take measures to prevent acts of disrupting the general meeting, provoking troubles, or damaging the lawful rights and interests of shareholders, and promptly report them to the relevant authorities for investigation and punishment.</u></p>
<p>(none in the original Articles of Association)</p>	<p><u>Article 58 All shareholders registered at the record date or their proxies shall have the right to attend the general meetings, and exercise voting rights in accordance with the relevant laws and regulations and the Articles of Association.</u></p> <p><u>Shareholders may attend the general meetings in person or attend and vote at the meeting by proxy.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 59 When personally attending the general meetings, an individual shareholder shall produce his or her identity card or any other valid identification or certificate that can prove his or her identity and stock account card. When he or she attends the meeting by proxy, the proxy shall produce his or her valid identification and a power of attorney issued by the shareholder.</u></p> <p><u>The legal representative of a corporate shareholder shall attend the meeting in person or by proxy. When personally attending the meeting, the legal representative shall produce his or her identity card and a valid certificate on his or her qualification as the legal representative; when he or she attends the meeting by proxy, the proxy shall produce his or her identity card and a written power of attorney legally issued by the legal representative of the corporate shareholder.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 65 Any shareholder entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether or not a shareholder) as his/her proxy to attend and vote on his/her behalf.</p> <p>A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <p>(I) the shareholder’ s right to speak at the general meeting;</p> <p>(II) the right to demand, whether on his own or together with others, a poll;</p> <p>(III) to exercise the right to vote by a show of hands or by poll; however, if more than one proxy is appointed by a shareholder, such proxies shall only exercise the right to vote on a poll.</p> <p>Where the shareholder is a recognised clearing house as defined by relevant regulations enacted by Hong Kong from time to time (or its nominee(s)), it may authorise such person or persons as it thinks fit to act as its representative(s) at any shareholders’ meeting or any meeting of any class of shareholders provided that, if more than one person is so authorised, the authorisation form must specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be entitled to exercise the same power on behalf of the recognised clearing house as the clearing house or its nominee(s) could exercise if it were an individual shareholder of the Company, without presenting the shareholding certificate, notarized authorization and/or further evidence to prove that it is officially authorized.</p>	<p>(Delete)</p>
<p>Article 66 The instrument appointing a proxy by a shareholder shall be in writing and signed by the appointor or his attorney duly authorized in writing, or if the appointor is a legal person either under seal or signed by its directors or personnel or attorney duly authorized.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>(none in the original Articles of Association)</p>	<p><u>Article 60 The power of attorney issued by a shareholder to authorize another person to attend the general meetings on its behalf shall include the following:</u></p> <p><u>(I) the name of the proxy;</u></p> <p><u>(II) whether the proxy has voting rights;</u></p> <p><u>(III) instructions on voting for or against or abstain on each matter to be deliberated as listed on the agenda of the meeting;</u></p> <p><u>(IV) the date of issuance and validity period of the power of attorney;</u></p> <p><u>(V) the signature (or seal) of the shareholder. If the shareholder is a corporate shareholder, the seal of the corporate entity shall be affixed to the power of attorney.</u></p>
<p>Article 67 The proxy form shall be deposited at least 24 hours prior to convening of the relevant meeting at which the proxy is appointed to vote or 24 hours before the time appointed for voting at the domicile of the Company or such other place as the notice of meeting may specify. If the proxy form is signed by a person authorized by the appointor, the powers of attorney or other instruments of authorization shall be notarized. The powers of attorney or other instruments of authorization so notarized shall be deposited at the domicile of the Company or such other place as the notice of meeting may specify at the same time as the proxy form is so deposited.</p> <p>If the appointor is a legal person, such shareholder shall be represented at the general meeting of the Company by its legal representative or the person authorized by its Board of Directors or other decision-making body of such appointor.</p>	<p>Article 61⁶⁷ The proxy form shall be deposited at least 24 hours prior to convening of the relevant meeting at which the proxy is appointed to vote or 24 hours before the time appointed for voting at the domicile of the Company or such other place as the notice of meeting may specify. If the proxy form for voting is signed by a person authorized by the appointor, the powers of attorney or other instruments of authorization shall be notarized. The powers of attorney or other instruments of authorization so notarized shall be deposited at the domicile of the Company or such other place as the notice of meeting may specify at the same time as the proxy form for voting is so deposited.</p> <p>If the appointor is a legal person, such shareholder shall be represented at the general meeting of the Company by its legal representative or the person authorized by its Board of Directors or other decision-making body of such appointor.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 68 The proxy form issued by the Board of the Company to the shareholder for the appointment of proxies shall freely allow the shareholder to instruct his/her proxy to vote as he/she sees fit (voting in the affirmative or negative), and to give separate instructions for each resolution that will be voted at the meeting.</p> <p>The proxy form should indicate that the proxy may vote at his/her discretion if no instructions have been given by the shareholder.</p>	<p>Article 62<u>68</u> The proxy form issued by the Board of the Company to the shareholder for the appointment of proxies shall freely allow the shareholder to instruct his/her proxy to vote as he/she sees fit (voting in the affirmative or negative), and to give separate instructions for each resolution that will be voted at the meeting.</p> <p>The proxy form for voting should indicate that whether the proxy may vote at his/her discretion if no instructions have been given by the shareholder.</p>
<p>(none in the original Articles of Association)</p>	<p><u>Article 64 The register of attendees of meeting shall be prepared by the Company. The register shall contain the name or the name of the organization, identity card number, residence address, and domicile of each attendee, the number of voting shares held or represented, and the name or the name of the organization of the shareholder represented, among others.</u></p>
<p>(none in the original Articles of Association)</p>	<p><u>Article 65 The convener and the lawyer retained by the Company or relevant institutions such as the H share transfer registrars (if any) shall jointly verify the legal eligibility of shareholders based on the register of shareholders provided by the Securities Depository and Clearing Institution, and register the names of shareholders and the numbers of voting shares held by them. The meeting registration shall be terminated before the presider over the meeting announces the number of shareholders and proxies attending the meeting and the total number of voting shares held by them.</u></p>
<p>(none in the original Articles of Association)</p>	<p><u>Article 66 When the general meetings is held, all directors and supervisors and the Board Secretary of the Company shall attend the meeting, and the general manager and other senior management members shall observe the meeting.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 67 The chairman of the Board shall preside over the general meetings. Where the chairman of the Board is unable or fails to execute his or her duties, a director jointly recommended by a majority of all directors shall preside over the meeting.</u></p> <p><u>The chairman of the Supervisory Committee shall preside over the general meeting convened by the Supervisory Committee on its own initiative. Where the chairman of the Board is unable or fails to execute his or her duties, a supervisor jointly recommended by a majority of all supervisors shall preside over the meeting.</u></p> <p><u>Where a shareholder on its own initiative or shareholders on their own initiative convene the general meetings, the representative recommended by the convener or conveners shall preside over the meeting.</u></p> <p><u>Where the presider violates the rules of procedure during the course of the general meetings, which makes it impossible for the meeting to continue, upon consent of a majority of the voting shareholders attending the meeting, the meeting may recommend one person as the presider to continue the meeting.</u></p>
(none in the original Articles of Association)	<p><u>Article 68 The Company shall develop the rules of procedures for general meetings to detail the procedures for holding and voting at general meetings, including notices, registration, proposal deliberation, casting and counting of ballots, announcement of voting results, formation of resolutions, meeting minutes and the signing thereof, announcements, principles for the general meeting to delegate powers to the Board and specific content of authorization. The rules of procedure for general meetings, as drafted by the Board and approved by the general meetings, shall be attached to the Articles of Association.</u></p>

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The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<u>Article 69 At an annual general meetings, the Board and the Supervisory Committee shall report their respective work in the prior year to the general meetings.</u>
(none in the original Articles of Association)	<u>Article 70 Except for those involving the Company’s commercial secrets which cannot be disclosed at the general meetings, directors, supervisors and senior management members shall respond to inquiries and recommendations from shareholders at the general meetings by providing explanations or statements.</u>
(none in the original Articles of Association)	<u>Article 71 The presider shall, before voting, announce the number of shareholders and proxies attending the meeting and the total number of voting shares held by them, as verified in the meeting registration.</u>
(none in the original Articles of Association)	<u>Article 72 The general meetings shall have meeting minutes, which shall be prepared by the Board Secretary.</u> <u>The meeting minutes shall record the following:</u> <u>(I) the time, place, and agenda of the meeting and the name of the convener;</u> <u>(II) the names of the presider and the directors, supervisors, senior management members attending or observing the meeting;</u> <u>(III) the number of shareholders and proxies attending the meeting and the total number of the voting shares held by them and its proportion to the total shares of the Company;</u> <u>(IV) the deliberation process, the key points of speeches and the voting results of each proposal;</u>

The Original Articles of Association	The Amended Articles of Association
	<p><u>(V) the inquiries or recommendations from shareholders and the corresponding replies or statements;</u></p> <p><u>(VI) the scrutiny organisation (if any) and names of the lawyer and the ballot counter and supervisor;</u></p> <p><u>(VII) others recorded in the meeting minutes as required by the Articles of Association.</u></p>
(none in the original Articles of Association)	<p><u>Article 73 The convener shall ensure that the contents of the meeting minutes are true, accurate and complete. The directors, supervisors, the Board Secretary, and convener or their proxies attending the meeting and the presider of the meeting shall affix their signatures to the meeting minutes. The meeting minutes shall be retained, together with the signature book of shareholders attending the on-site meeting, the powers of attorney for proxies, and the valid documentation on online or other voting, for 10 years or more.</u></p>
(none in the original Articles of Association)	<p><u>Article 74 Convener shall ensure that the general meeting is held without interruption until the final resolutions are formed. Where the general meetings is suspended or no resolution may be made for a force majeure or any other special reason, necessary measures shall be taken to resume the meeting as soon as possible, or the meeting shall be directly terminated, and an announcement or report (if needed) shall be published in a timely manner in accordance with the law, regulations or the listing rules of the places where the Company's shares are listed.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 70 Resolutions of a general meeting are classified into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of a general meeting shall be passed by shareholders in attendance (including proxies) holding at least half of the voting rights.</p> <p>Special resolutions of a general meeting shall be passed by shareholders in attendance (including proxies) holding at least two-thirds of the voting rights.</p> <p>When any shareholders' general meeting considers matters related to related-party transactions, if the applicable laws and regulations or the listing rules of the stock exchange where the Company's shares are listed require, the related shareholder shall not vote and the number of voting shares that he represents shall not be counted as part of the total number of valid votes.</p>	<p>Article 7570 Resolutions of a general meeting are classified into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of a general meeting shall be passed by shareholders in attendance (including proxies) holding at least <u>a majority</u> half of the voting rights.</p> <p>Special resolutions of a general meeting shall be passed by shareholders in attendance (including proxies) holding at least two-thirds of the voting rights.</p> <p>When any shareholders' general meeting considers matters related to related-party transactions, if the applicable laws and regulations or the listing rules of the stock exchange where the Company's shares are listed require, the related shareholder shall not vote and the number of voting shares that he represents shall not be counted as part of the total number of valid votes.</p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 76 When matters concerning connect transactions are deliberated at the general meetings, connected shareholders shall not vote, and the number of voting shares represented by them shall not be counted in the total number of valid votes.</u></p> <p><u>Prior to the consideration of connected transactions at the general meetings, the Company shall determine the scope of connected shareholders in accordance with the relevant laws and regulations of the State, the listing rules of the places where the Company’s shares are listed, and the regulatory requirements of the securities regulatory authorities of the places where the Company’s shares are listed. The connected shareholders or their authorised representatives may attend the general meetings and may explain their views to the shareholders present in accordance with the procedures of the meeting, but shall abstain from voting. When the general meetings resolves on matters relating to connected transactions, the connected shareholders shall take the initiative to disqualify themselves from voting; if the connected shareholders do not take the initiative to disqualify themselves from voting, the other shareholders attending the meeting shall have the right to request the connected shareholders to disqualify themselves from voting.</u></p> <p><u>After the connected shareholder has recused himself/herself, the other shareholders shall vote in accordance with his/her voting rights and pass the corresponding resolution in accordance with the provisions of the Articles of Association; the presiding officer of the general meetings shall notify the connected shareholders of the recusal of the connected shareholders and the voting procedures, which shall be recorded in the minutes of the meeting.</u></p>

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	<p><u>To be valid, a resolution on a connected transaction at the general meetings must be passed by a majority of the voting rights held by the unconnected shareholders present at the general meetings. However, if the connected transaction involves matters requiring special resolution as provided for in the Articles of Association, the resolution of the general meetings shall be valid only if it is passed by more than two-thirds of the voting rights held by the unrelated shareholders present at the general meetings. Where an announcement is involved, the announcement of the resolution of the general meetings shall fully disclose the voting status of the unrelated shareholders.</u></p>
<p>Article 72 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 that relates purely to a procedural or administrative matter to be voted on by a show of hands.</p> <p>If the chairman of the meeting decides to vote by a show of hands, voting at general meetings shall be conducted by a show of hands unless the following persons require voting by poll before or after voting by a show of hands:</p> <p>(I) chairman of the meeting;</p> <p>(II) at least two shareholders with voting rights or proxies thereof;</p> <p>(III) shareholders (including proxies) severally or jointly holding 10% or more of shares with voting rights at the meeting.</p>	<p>(Delete)</p>

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<p>If the chairman of the meeting decides to vote by a show of hands, unless a poll is demanded, the announcement by the chairman that whether the proposals have been passed based on the results of voting by a show of hands and the recording of such in the minutes shall be conclusive evidence. There is no need to provide evidence of the number or proportion of votes in favor of or against such resolution at the meeting.</p> <p>The demand for a poll may be withdrawn by the person who demanded the same.</p>	
<p>Article 73 If the matter demanded to be resolved by a poll is the election of the chairman or the termination of the meeting, a poll shall be taken immediately. The chairman can decide when a poll will be taken if it is demanded for any other matters, and the meeting may continue, and other matters may be discussed. The results of that poll shall be considered as resolutions passed at the meeting.</p>	(Delete)
<p>Article 74 On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes in the same way.</p>	(Delete)
<p>Article 75 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to one additional vote.</p>	(Delete)
<p>Article 76 Where applicable laws and regulations or Hong Kong Listing Rules requires any shareholder to abandon his or her voting on specific resolution or restricts any shareholder to vote for or against specific resolution, any vote of the shareholder or his or her proxy against the relevant requirement or restriction shall not be included.</p>	<p>Article 78⁷⁶ Where applicable laws and regulations or Hong Kong Listing Rules <u>the listing rules of the places where the Company's shares are listed</u> requires any shareholder to abandon his or her voting on specific resolution or restricts any shareholder to vote for or against specific resolution, any vote of the shareholder or his or her proxy against the relevant requirement or restriction shall not be included.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 77 The following matters shall be passed as ordinary resolutions in a general meeting:</p> <p>(I) work reports of the Board and the Supervisory Committee;</p> <p>(II) profit distribution plans and loss recovery plans proposed by the Board;</p> <p>(III) appointment and dismissal of the directors and non-employee representative supervisors and their remuneration and payment methods;</p> <p>(IV) annual budget plans and financial account plans of the Company;</p> <p>(V) annual reports of the Company;</p> <p>(VI) resolutions to appoint, remove or not to renew an appointment of the Company’s accounting firm;</p> <p>(VII) matters which shall be approved by a general meeting other than those required to be passed as special resolutions pursuant to laws, administrative regulations, listing rules of the places where the Company’s shares are listed or the provisions of the Articles of Association.</p>	<p>Article 77 The following matters shall be passed as ordinary resolutions in a general meeting:</p> <p>(I) work reports of the Board and the Supervisory Committee;</p> <p>(II) profit distribution plans and loss recovery plans proposed by the Board;</p> <p>(III) appointment and dismissal of the non-employee representative directors and non-employee representative supervisors and their remuneration and payment methods;</p> <p>(IV) annual budget plans and financial account plans of the Company;</p> <p>(IV) annual reports of the Company;</p> <p>(VI) resolutions to appoint, remove or not to renew an appointment of the Company’s accounting firm;</p> <p>(VII) matters which shall be approved by a general meeting other than those required to be passed as special resolutions pursuant to laws, administrative regulations, listing rules of the places where the Company’s shares are listed or the provisions of the Articles of Association.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 78 The following matters shall be passed as special resolutions in a general meeting:</p> <p>(I) increase or reduction in the share capital of the Company and issuance of shares of any class, warrants and other similar securities;</p> <p>(II) issuance of bonds by the Company;</p> <p>(III) division, merger, dissolution, liquidation or change of corporate form of the Company;</p> <p>(IV) amendments to the Articles of Association;</p> <p>(V) reviewing the matters involving the purchase, sale of material assets (including but not limited to lands, properties, equipment, production lines, and equities) or guarantee within one year which accounts for more than 30% of the audited total assets of the Company in the latest period;</p> <p>(VI) other matters specified by laws, administrative regulations, listing rules of the places where the Company’s shares are listed, or the Articles of Association or matters specified by ordinary resolutions of a general meeting that are considered to be significant to the Company and shall be passed as special resolutions.</p> <p>The above-mentioned “within one year” means “within one fiscal year”.</p>	<p>Article 8078 The following matters shall be passed as special resolutions in a general meeting:</p> <p>(I) increase or reduction in the registered share capital of the Company and issuance of shares of any class, warrants and other similar securities;</p> <p>(II) issuance of bonds by the Company;</p> <p>(III) division, splitting, merger, dissolution, and liquidation or change of corporate form of the Company;</p> <p>(IIIIV) amendments to the Articles of Association;</p> <p><u>(IV) reviewing the matters involving the purchase, sale of material assets (including but not limited to lands, properties, equipment, production lines, and equities) or guarantee provide to others</u> within one year which accounts for more than 30% of the audited total assets of the Company in the latest period;</p> <p><u>(V) equity incentive plans;</u></p> <p>(VI) other matters specified by laws, administrative regulations, listing rules of the places where the Company’s shares are listed, or the Articles of Association and or matters specified by ordinary resolutions of a general meeting that are considered to be significant to the Company and shall be passed as special resolutions.</p> <p>The above-mentioned “within one year” means “within one fiscal year”.</p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 81 The list of candidates for directors and supervisors shall be submitted to the general meetings for voting by way of a proposal.</u></p> <p><u>When the director or supervisor election is voted at the general meetings, the cumulative voting system may apply as specified by the Articles of Association or resolved by the general meetings.</u></p> <p><u>The term “cumulative voting system” as mentioned in the preceding paragraph means that in the election of directors or supervisors at the general meetings, each share of a shareholder carries voting rights in the number of directors or supervisors to be elected and the shareholder may cast all the votes to one candidate. The Board shall publish an announcement to inform the shareholders of the resumes and basic information of the director or supervisor candidates.</u></p>
(none in the original Articles of Association)	<p><u>Article 82 The methods and procedures for the nomination of candidates for directors and supervisors are as follows:</u></p> <p><u>(I) shareholders holding or consolidating more than 3% of the total number of the Company’s issued and outstanding voting shares may propose to the general meetings by way of a written proposal the candidates for directors and supervisors who are not representatives of the employees, provided that the number of persons so nominated shall comply with the provisions of the Articles of Association and shall not be more than the number of persons proposed to be elected. The aforesaid proposals submitted by shareholders to the Company shall reach the Company at least 14 days prior to the date of the general meetings.</u></p>

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	<p><u>(II) the Board and the Supervisory Committee may, within the number of persons provided for in these Articles of Association and in accordance with the number of persons to be elected, propose lists of candidates for directors and supervisors and submit them to the Board and the Supervisory Committee for examination respectively. After the Board and the Supervisory Committee have examined and passed a resolution to determine the candidates for directors and supervisors, the Board and the Supervisory Committee shall submit a written proposal to the general meetings. The nomination of independent non-executive director candidates shall be conducted in accordance with the laws and regulations and the regulatory rules of the places where the Company's shares are listed.</u></p> <p><u>(III) written notification of the intention to nominate a director or supervisor candidate and the nominee's willingness to accept the nomination, as well as relevant written materials on the nominee's status, shall be sent to the Company not less than 14 days before the date of the general meetings. The Board and the Supervisory Committee shall provide shareholders with the brief biographies and basic information of the candidates for directors and supervisors.</u></p> <p><u>(IV) the period given by the Company for the nomination of candidates for directors and supervisors and the submission of the aforesaid notices and documents by the nominees (which period shall be counted on the day following the date of dispatch of the notice of the general meeting) shall be not less than 7 days.</u></p> <p><u>(V) the general meetings shall vote on each of the candidates for directors and supervisors individually.</u></p> <p><u>(VI) in the event of a temporary increase in the number of directors or supervisors, the Board or the Supervisory Committee shall propose to the general meetings that such director or supervisor be elected or replaced.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 83 The general meetings shall comply with the following rules in adopting the cumulative voting system for the election of directors and supervisors:</u></p> <p><u>(I) the cumulative total calculated voting rights held by shareholders (including shareholders' proxies) attending the general meetings shall be the number of shares of the Company held by such shareholder multiplied by the number of directors and supervisors to be elected at the general meetings.</u></p> <p><u>(II) the shareholders (including shareholders' proxies) present at the general meetings shall be entitled to freely allocate the cumulative total voting rights for the election of each candidate. The smallest unit of voting rights used by each shareholder (including shareholders' proxies) attending the meeting for allocation to each candidate shall be the shares held by him/her. The total number of voting rights allocated to all candidates by each shareholder shall not exceed the total number of voting rights calculated on a cumulative basis, but may be less than the total number of voting rights calculated on a cumulative basis, and the difference shall be deemed to be a waiver of that portion of the voting rights by the shareholder.</u></p> <p><u>(III) if the number of candidates is greater than the number of candidates to be elected, i.e., in the case of an election by a margin, all candidates shall be elected in the order of the number of votes they receive, from the highest to the lowest. In the event of a tie, the candidates with the same number of votes at the end of the list shall be elected as directors and supervisors by way of a new by-election by all shareholders present at the general meetings.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<u>Article 84 Except for the cumulative voting system, all proposals shall be voted item by item at the general meetings, and if there are different proposals for the same matter, they shall be voted in the order of introduction. Unless the meeting is suspended or no resolution may be made for a force majeure or any other special reason, no proposal may be suspended or denied voting at the general meetings.</u>
(none in the original Articles of Association)	<u>Article 85 A proposal deliberated at the general meetings shall not be modified; otherwise, the modification shall be regarded as a new proposal, which may not be voted at the general meetings.</u>
(none in the original Articles of Association)	<u>Article 86 The same voting right may be exercised only in one manner of voting: on-site voting, online voting, or any other manner of voting. The result of the first voting shall prevail, if the same voting right is repeatedly exercised.</u>
(none in the original Articles of Association)	<u>Article 87 Voting by registered ballots shall be adopted at the general meetings.</u>
(none in the original Articles of Association)	<p><u>Article 88 Before proposals are voted at the general meetings, two representatives of shareholders shall be recommended to take part in the counting and supervision of ballots. Where a shareholder is connected to any matter deliberated, the shareholder and its proxy may not take part in the counting and supervision of ballots.</u></p> <p><u>When proposals are voted at the general meetings, lawyers or relevant organisations such as H share registrar (if any), representatives of shareholders, and representatives of supervisors shall be jointly responsible for the counting and supervision of ballots, announce the voting results on the spot, and record them in the minutes of the meeting.</u></p> <p><u>Shareholders or their proxies voting online or in any other manner (if any) shall have the right to check their votes through the corresponding voting system.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 89 The time of close of the on-site voting of the general meetings shall not be earlier than that of online or any other manner of voting, and the presider shall announce the voting and voting result of each proposal and according to the voting result, whether a proposal is passed.</u></p> <p><u>Before the voting results are officially announced, the Company, ballot counters and supervisors, principal shareholders, network service providers, and other parties involved in the on-site, online, and other manners (if any) of voting of the meeting shall all be obligated to keep the voting information confidential.</u></p>
(none in the original Articles of Association)	<p><u>Article 90 The shareholders attending the general meetings shall deliver one of the following opinions on the proposals submitted for voting: yes, no, or abstention.</u></p> <p><u>The voters of blank ballots, incorrectly completed ballots, illegible ballots, and uncast ballots shall be all deemed to have waived their voting rights, and the voting results of the shares held by them shall be recorded as “abstention.”</u></p>
<p>Article 79 Convening of an extraordinary general meeting or a class meeting at the request of the shareholders shall proceed in accordance with the procedures set forth below:</p> <p>(I) shareholders who individually or together hold 10% or more of the shares carrying the right to vote in the meeting to be convened can request the Board to convene an extraordinary general meeting or a class meeting by signing one or several copies of written requests in the same form and content and stating the motions and resolutions proposed. The Board shall convene the extraordinary general meeting or the class meeting as soon as possible upon receiving such written requests. The shareholdings referred to above shall be calculated as at the date of request made.</p>	(Delete)

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<p>(II) where the Board fails to issue a notice of convening a general meeting within 30 days upon receipt of the above-written requests, the shareholders making the request(s) can request the Supervisory Committee to convene an extraordinary general meeting or a class meeting.</p> <p>(III) where the Supervisory Committee fails to issue a notice of convening a general meeting within 30 days upon receipt of the above written requests, shareholders, for more than 90 consecutive days, individually or collectively holding more than 10% of the shares carrying voting rights at the meeting to be convened may convene the meeting on their own accord within four months upon the Board having received such request. The convening procedures shall, to the extent possible, be identical to procedures according to which general meetings are to be convened by the Board.</p> <p>All reasonable expenses incurred for such meeting convened by the shareholders as a result of the failure of the Board to convene a meeting as required by the above requests shall be borne by the Company and be set off against sums owed by the Company to the defaulting directors or supervisors.</p>	
<p>Article 80 The general meeting shall be convened by the Board, the chairman of which shall also act as the chairman of the meeting. If the chairman of the Board fails or is unable to perform his or her duties, a director jointly elected by more than half of the directors shall convene the meeting on their behalf and act as the chairman of the meeting.</p>	(Delete)
<p>Article 81 The chairman of the meeting shall be held responsible for deciding whether or not a resolution of the general meeting has been passed in accordance with the voting results. His/her decision shall be final and shall be announced at the meeting and recorded in the meeting minutes.</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>Article 82 If the chairman of the meeting has any doubts about the voting result of a proposed resolution, he/she may arrange to recount of the votes. If the chairman of the meeting does not arrange re-counting of the votes, a shareholder or proxy attending the meeting who dissent from the result announced by the chairman of the meeting shall be entitled to request re-counting of votes immediately after such announcement, in which case the chairman of the meeting shall immediately arrange re-counting of the votes.</p>	<p>Article 91⁸² If the president the chairman of the meeting has any doubts about the voting result of a proposed resolution, he/she may arrange to recount of the votes. If the president the chairman of the meeting does not arrange re-counting of the votes, a shareholder or proxy attending the meeting who dissent from the result announced by the president the chairman of the meeting shall be entitled to request re-counting of votes immediately after such announcement, in which case the president the chairman of the meeting shall immediately arrange re-counting of the votes.</p>
(none in the original Articles of Association)	<p><u>Article 93 The resolutions of the general meetings shall be announced in a timely manner, and the announcement shall state the number of shareholders and proxies attending the general meetings, the total number of voting shares held by them and its proportion to the total number of voting shares of the Company, the voting methods, the voting result of each proposal, and the details of each resolution adopted.</u></p>
(none in the original Articles of Association)	<p><u>Article 94 If a proposal for the election of directors and supervisors is approved at the general meetings, the newly appointed directors and supervisors shall assume office on the time specified in the resolution of the general meetings or, if the time of assumption of office is not specified in the resolution of the general meetings, the time of assumption of office shall be the time when the resolution of the general meetings is made.</u></p>
(none in the original Articles of Association)	<p><u>Article 95 Where a proposal on the distribution of cash dividends or stock dividends or the issue of bonus shares out of the paid-in surplus reserve is passed at the general meetings, the Company shall execute the specific plan within 6 months after the end of the general meetings.</u></p>

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<p>Article 84 Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder requests for a photocopy of the relevant minutes of meetings from the Company, the Company shall send such photocopies within seven days upon receipt of the payment for reasonable charges.</p>	(Delete)
<p>Article 85 Shareholders of different classes of shares are class shareholders.</p> <p>Class shareholders shall enjoy rights and assume obligations in accordance with laws, administrative regulations, listing rules of the places where the Company's shares are listed, and the provisions of the Articles of Association.</p>	(Delete)
<p>Article 86 If the Company proposes to change or nullify the rights of a certain class of shareholders, such proposal shall be passed by a special resolution at a general meeting and be passed at the meeting convened according to Article 88 to Article 92 of the Articles of Association respectively for the affected class of shareholders.</p> <p>Upon approval from the competent securities regulatory authorities of the State Council and approved by the Hong Kong Stock Exchange, the shareholders of domestic shares of the Company may transfer all or part of their shares to overseas investors and list and trade the said shares on foreign stock exchanges, or convert all or part of the domestic shares into overseas listed foreign shares and list and trade the said shares on foreign stock exchanges, which shall not be deemed to be a proposed change or nullification of the rights conferred on any class of shareholders.</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>Article 87 The rights of a certain class of shareholders shall be deemed to have been changed or nullified in the following circumstances:</p> <p>(I) to increase or decrease the number of shares of that class, or to increase or decrease the number of shares of other class which enjoy the same or more voting rights, distribution rights or other privileges;</p> <p>(II) to convert all or part of the shares of that class into another class, convert all or part of the shares of another class into that class, or grant such conversion rights;</p> <p>(III) to nullify or reduce the rights of that class of shares to receive payable dividends or cumulative dividends;</p> <p>(IV) to reduce or nullify the privileged rights of that class of shares to acquire dividends or to obtain the distribution of assets during liquidation of the Company;</p> <p>(V) to increase, nullify or reduce the conversion, option, voting, transfer or privileged allotment rights of that class of shares or the rights of such class of shares to obtain securities issued by the Company;</p> <p>(VI) to nullify or reduce the rights of that class of shares to receive amounts payable by the Company in a particular currency;</p> <p>(VII) to create a new class of shares which enjoys the same or more voting rights, distribution rights or other privileges as compared with that class of shares;</p> <p>(VIII) to restrict the transfer of ownership of that class of shares, or increase the restrictions;</p> <p>(IX) to grant the share subscription options or share conversion options of that class or another class of shares;</p> <p>(X) to increase the rights and privileges of another class of shares;</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>(XI) any restructuring scheme of the Company that may result in the assumption of disproportionate responsibilities by different classes of shareholders during the restructuring; and</p> <p>(XII) to revise or nullify the provisions in the Articles of Association.</p>	
<p>Article 88 Shareholders of the affected class, whether or not otherwise have the right to vote at general meetings, shall nevertheless have the right to vote at class meetings in respect of matters referred to in items (II) to (VIII) and (XI) to (XII) of Article 87, but interested shareholders shall not be entitled to vote at such shareholders’ class meetings.</p> <p>The “interested shareholder” mentioned in the preceding paragraph means:</p> <p>(I) in the case of a repurchase of the Company’s shares by offers to all shareholders in the same proportion or public dealing on a stock exchange in accordance with the provisions of Article 29 of the Articles of Association, a controlling shareholder within the meaning of the Articles of Association;</p> <p>(II) in the case of a purchase of the Company’s shares by an off-market agreement under Article 29 of the Articles of Association, a shareholder to whom the agreement is related;</p> <p>(III) in the case of a proposal of restructuring of the Company, a shareholder who bears less than a proportionate amount of obligations imposed on the shareholders of that class or who has an interest different from that of the other shareholders of that class.</p>	(Delete)
<p>Article 89 A resolution of the meeting for a certain class of shareholders shall be passed by at least two-thirds of the voting shares represented by shareholders of that class present at the meeting in accordance with Article 88.</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>Article 90 Written notice of a class meeting shall be given by the Company 15 days or 10 business days (whichever is longer) prior to the date of the class meeting to notify all the registered shareholders holding shares of that class of the matters to be considered at the meeting and the date and place of the meeting.</p> <p>If the number of shares carrying voting rights at the meeting represented by the shareholders who intend to attend the class meeting reaches more than half of the shares which have the right to vote at the class meeting, the Company may convene the class meeting; if not, the Company shall, within five days, notify the shareholders of the class by public announcement of the matters to be considered, the date and the venue for the class meeting. The Company may then convene the class meeting after the publication of such notice.</p> <p>If there is any special requirement by the listing rules of the places where the Company's shares are listed, such requirements shall prevail.</p>	<p>(Delete)</p>
<p>Article 91 Notice of class meetings need only be served on shareholders entitled to vote thereat.</p> <p>Class meetings shall be conducted in a similar way as closely as possible to the procedures for general meetings. Except as otherwise provided in this chapter, the provisions of the Articles of Association relating to the conduct of any general meeting shall apply to any class meeting.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 92 In addition to holders of other class of shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes.</p> <p>The special voting procedures for class shareholders shall not apply to the following circumstances:</p> <p>(I) the Company, upon the approval by way of a special resolution at the general meeting, issues solely domestic shares or overseas listed foreign shares or both every 12 months, provided that each of the amount of the domestic shares and overseas listed foreign shares intended to be issued accounts not more than 20% of the outstanding shares in issue of the respective class;</p> <p>(II) the Company's plan on issuing domestic shares and overseas listed foreign shares at the time of its establishment, which is completed within 15 months upon the date of approval from the securities regulatory authorities of the State Council.</p> <p>(III) upon approval from the competent securities regulatory authorities of the State Council and approved by the Hong Kong Stock Exchange, the shareholders of domestic shares of the Company transfers their shares to overseas investors, or the shareholders of domestic shares of the Company are approved to convert all or part of the domestic shares into foreign shares, and list and trade the said shares on foreign stock exchanges.</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>Article 93 The Company shall establish a Board, which shall be accountable and report its work to the shareholders' general meeting. The Board shall consist of nine Directors. At all times, more than one-third of the members of the Board shall be independent non-executive Directors, and the total number of independent non-executive Directors shall be not less than three, at least one of whom shall have appropriate professional qualifications in line with regulatory requirements, or appropriate accounting or related financial management expertise. The Board shall have one chairman. The chairman shall be appointed and could be removed by a majority of all members of the Board. The chairman shall serve a term of three years subject to re-election.</p>	<p>Article 96⁹³ The Company shall establish a Board, which shall be accountable and report its work to the shareholders' general meeting. The Board shall consist of nine Directors, <u>employee representatives may serve as Directors on the Board</u>. At all times, more than one-third of the members of the Board shall be independent non-executive Directors, and the total number of independent non-executive Directors shall be not less than three, at least one of whom shall have appropriate professional qualifications in line with regulatory requirements, or appropriate accounting or related financial management expertise. The Board shall have one chairman. The chairman shall be appointed and could be removed by a majority of all members of the Board. The chairman shall serve a term of three years subject to re-election.</p>
<p>Article 94 The Company shall set aside a period of time before convening the meeting in respect of candidates nominated by shareholders taking up the role of directors. Within this period, shareholders may issue a written notice to the Company in respect of nominating a candidate to be a director, and such candidate may issue the written notice regarding the indication of his/her intention to accept the nomination to the Company. The aforementioned period shall be at least seven days and shall commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than seven days prior to the date of such meeting.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 95 Directors shall be elected and replaced at general meetings and serve a term of three years. A Director may serve consecutive terms if re-elected upon the expiration of his/her term.</p> <p>The term of office of a director shall commence from the date of him/her assuming office until the expiry of the term of the prevailing session of the Board. Where a director has not been timely re-elected at the expiry of the term of office, or where a director has resigned during the term of office resulting that the number of the members in the board falls below the quorum, the original director shall perform his/her duties as a director, prior to the assumption by the re-elected director, in accordance with the laws, administrative regulations, departmental rules and regulations, listing rules of the places where the Company’s shares are listed and the provisions of the Articles of Association.</p> <p>Any director can be removed before the expiration of his/her term of office by an ordinary resolution passed at a general meeting, subject to full compliance with the relevant laws and administrative regulations. Such removal does not affect the rights of such director to make any claim under any contract.</p> <p>A director is not required to hold any shares of the Company.</p>	<p>Article 95⁹⁷⁹⁵ Directors shall be elected and replaced at general meetings and, <u>and the general meetings may remove the director from his or her office before the expiration of the term of office. Directors shall</u> serve a term of three years. A Director <u>and</u> may serve consecutive terms if re-elected upon the expiration of his/her term.</p> <p>The term of office of a director shall commence from the date of him/her assuming office until the expiry of the term of the prevailing session of the Board. <u>Before the expiry of his or her term of office, a director may resign by submitting a written resignation report to the Board.</u></p> <p>Where a director has not been timely re-elected at the expiry of the term of office, or where a director has resigned during the term of office resulting that the number of the members in the board falls below the quorum, the original director shall perform his/her duties as a director, prior to the assumption by the re-elected director, in accordance with the laws, administrative regulations, departmental rules and regulations, listing rules of the places where the Company’s shares are listed and the provisions of the Articles of Association.</p> <p><u>Except under the circumstance in the preceding paragraph, a director’s resignation shall take effect once his or her resignation report is received by the Board.</u></p> <p>Any director can be removed before the expiration of his/her term of office by an ordinary resolution passed at a general meeting, subject to full compliance with the relevant laws and administrative regulations. Such removal does not affect the rights of such director to make any claim under any contract.</p> <p>A director is not required to hold any shares of the Company.</p>

APPENDIX I**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<u>Article 99 Except as specified by the Articles of Association or legally authorized by the Board, no director may act on behalf of the Company or the Board in his or her own name. When a director acts in his or her own name, if it is reasonable for a third party to believe that he or she is acting on behalf of the Company or the Board, the director shall declare his or her position and identity in advance.</u>
(none in the original Articles of Association)	<u>Article 100 Where a director violates any law, administrative regulation or departmental rules or the Articles of Association in executing his or her duties in the Company, causing losses to the Company, he or she shall assume compensatory liability.</u>
(none in the original Articles of Association)	<u>Article 101 Independent non-executive directors shall be governed by the relevant provisions of laws and administrative regulations, as well as the relevant rules of the CSRC and the stock exchange.</u>

The Original Articles of Association	The Amended Articles of Association
<p>Article 96 The Board shall be accountable to the general meeting and perform the following duties and powers:</p> <p>(I) to convene the general meeting and report its performance at the general meetings;</p> <p>(II) to implement resolutions adopted at the general meetings;</p> <p>(III) to make decisions on the Company’s business plans and investment plans;</p> <p>(IV) to formulate the Company’s annual financial budgets and annual financial accounting plans;</p> <p>(V) to formulate the Company’s profit distribution plans and loss recovery plans;</p> <p>(VI) to formulate the proposals on the increase or reduction of the Company’s registered capital and the proposals on the issuance of bonds or other securities and listing plans;</p> <p>(VII) to formulate the plans for a merger, division, dissolution and other changes in the corporate form of the Company;</p> <p>(VIII) to determine the establishment of internal management departments of the Company;</p> <p>(IX) to appoint or dismiss the general manager, the Board Secretary and the Company Secretary of the Company, and to appoint or dismiss the deputy general manager, financial officer and other senior management members of the Company as nominated by the general manager and to determine their remunerations;</p> <p>(X) to formulate the basic management system of the Company;</p> <p>(XI) to formulate the proposals for any amendment to the Articles of Association;</p> <p>(XII) to authorize the chairman to exercise some of the duties and powers of the Board;</p>	<p>Article 102⁹⁶ The Board shall be accountable to the general meeting and perform the following duties and powers:</p> <p>(I) to convene the general meeting and report its performance at the general meetings;</p> <p>(II) to implement resolutions adopted at the general meetings;</p> <p>(III) to make decisions on the Company’s business plans and investment plans;</p> <p>(IV) to formulate the Company’s <u>profit distribution plans</u> annual financial budgets and <u>loss recovery plans</u> annual financial accounting plans;</p> <p>(V) to formulate the Company’s profit distribution plans and loss recovery plans;</p> <p>(VI) to formulate the proposals on the increase or reduction of the Company’s registered capital and the proposals on the issuance of bonds or other securities and listing plans;</p> <p>(VII) to formulate the plans for a <u>significant acquisition, purchase of the shares of the Company</u>, merger, division, dissolution and other changes in the corporate form of the Company;</p> <p><u>(VII) as authorized by the general meetings, to decide matters concerning external investment, acquisition or sale of assets, mortgage of assets, external guarantees, entrust wealth management, connected transactions, and external donation, among others;</u></p> <p>(VIII) to determine the establishment of internal management departments of the Company;</p> <p>(IX) to appoint or dismiss the general manager, the Board Secretary and <u>secretary to the Company</u> (“the Company Secretary”) of the Company, and <u>other senior management members of the Company, and deciding matters concerning their remunerations, punishments and rewards;</u> and to appoint or dismiss the deputy general manager, financial officer and other senior management members of the Company as nominated by the general manager and to determine their remunerations, <u>punishments and rewards;</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>(XIII) to consider and approve (1) share transactions with all percentage ratios of less than 5% and the consideration including shares to be issued for listing (including one-off transactions and a series of transactions that require a combined calculation of the percentage ratios); (2) disclosable transactions with all percentage ratios of 5% or more but less than 25% (including one-off transactions and a series of transactions that require the combined calculation of the percentage ratios); and (3) partially exempt connected transactions and non-exempt connected transactions with all percentage ratios (except profits ratio) of higher than 0.1% but lower than 5% (including one-off transactions and a series of transactions that require the combined calculation of the percentage ratios), calculated in accordance with the percentage ratio requirements of Rule 14.07 of the Hong Kong Listing Rules.</p> <p>(XIV) to formulate the incentive stock option plan of the Company;</p> <p>(XV) to prepare the proposal on the amount and payment method of the emoluments of directors and to submit it to the general meeting for decision;</p> <p>(XVI) to manage the information disclosure of the Company;</p> <p>(XVII) to propose at general meetings for the appointment or change of accounting firm conducting auditing for the Company;</p> <p>(XVIII) to decide on such major matters and administrative affairs other than those ought to be decided by the general meeting of the Company as specified in the laws, administrative regulations, rules and regulations of the competent authorities and these Articles of Association of the Company and enter into other important agreements;</p> <p>(XIX) other duties and powers stipulated by laws, administrative regulations, departmental rules and regulations, listing rules of the places where the Company's shares are listed, or the provisions of the Articles of Association.</p>	<p>(X) to formulate the basic management system of the Company;</p> <p>(XI) to formulate the proposals for any amendment to the Articles of Association;</p> <p>(XII) to authorize the chairman to exercise some of the duties and powers of the Board;</p> <p>(XIII) to consider and approve (1) share transactions with all percentage ratios of less than 5% and the consideration including shares to be issued for listing (including one-off transactions and a series of transactions that require a combined calculation of the percentage ratios); (2) disclosable transactions with all percentage ratios of 5% or more but less than 25% (including one-off transactions and a series of transactions that require the combined calculation of the percentage ratios); and (3) partially exempt connected transactions and non-exempt connected transactions with all percentage ratios (except profits ratio) of higher than 0.1% but lower than 5% (including one-off transactions and a series of transactions that require the combined calculation of the percentage ratios), calculated in accordance with the percentage ratio requirements of Rule 14.07 of the Hong Kong Listing Rules.</p> <p>(XIV) to formulate the <u>equity</u> incentive stock option plans and employee stock ownership plans of the Company;</p> <p>(XV) to prepare the proposal on the amount and payment method of the emoluments of directors and to submit it to the general meeting for decision;</p> <p>(XVI) to manage the information disclosure of the Company;</p> <p>(XVII) to propose at general meetings for the appointment or change of accounting firm conducting auditing for the Company;</p> <p><u>(XVIII) to hearing the work reports of the general manager of the Company and inspecting the general manager's work;</u></p>

<p>The Original Articles of Association</p>	<p>The Amended Articles of Association</p>
<p>Except for the Board resolutions in respect of the matters specified in paragraphs (VI), (VII) and (XI) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraphs may be passed by more than one-half of the directors.</p> <p>Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange of the places where the Company's shares are listed, such shall be submitted to the general meeting for consideration and review.</p>	<p>(XIXXVIII) to decide on such major matters and administrative affairs other than those ought to be decided by the general meeting of the Company as specified in the laws, administrative regulations, rules and regulations of the competent authorities and these Articles of Association of the Company and enter into other important agreements;</p> <p>(XIX) other duties and powers stipulated by laws, administrative regulations, departmental rules and regulations, listing rules of the places where the Company's shares are listed, or the provisions of the Articles of Association.</p> <p>Except for the Board resolutions in respect of the matters specified in paragraphs (V4), (VI4) and (XI) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraphs may be passed by more than one-half of the directors.</p> <p>Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange of the places where the Company's shares are listed, such shall be submitted to the general meeting for consideration and review.</p>
<p>(none in the original Articles of Association)</p>	<p><u>Article 103 Where a non-standard audit opinion is issued by certified public accountants on the financial reports of the Company, the Board shall submit explanations to the general meetings.</u></p>
<p>(none in the original Articles of Association)</p>	<p><u>Article 104 The Board shall develop the rules of procedures of the Board of Directors to ensure the implementation of the resolutions of the general meetings by the Board, improve work efficiency, and guarantee scientific decision-making.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 105 The Board shall define the powers for external investment, acquisition or sale of assets, mortgage of assets, external guarantees, entrust wealth management, connected transactions, and external donation, among others, and establish rigorous examination and decision-making procedures as follows:</u></p> <p><u>(I) in accordance with the percentage ratios calculated requirements under the Hong Kong Listing Rules 14.07, (1) all share transactions (including one-off transactions and a series of transactions requiring aggregation for the purpose of calculating the percentage ratios) are less than 5% and where the consideration includes shares to be issued for listing, (2) discloseable transactions (including one-off transactions and a series of transactions requiring aggregation for the purpose of calculating the percentage ratios) where the percentage ratios are 5% or more but less than 25%, and (3) all partially exempt connected transactions and non-exempt connected transactions (including one-off transactions and a series of transactions that require aggregation of percentage ratios), where the percentage ratios (other than profitability ratios) calculated in accordance with the percentage ratios calculated requirements under the Hong Kong Listing Rules 14.07 are higher than 0.1% but less than 5%, are subject to the approval of the Board;</u></p> <p><u>(II) where the relevant transactions should be submitted to the Board and/or the general meetings for consideration in accordance with the relevant provisions of the listing rules of the places where the Company's shares are listed and other securities regulatory rules of the places where the Company's shares are listed, the relevant provisions of the listing rules of the places where the Company's shares are listed and other securities regulatory rules of the places where the Company's shares are listed shall be complied with.</u></p> <p><u>The Board shall establish strict review and decision-making procedures. For any major investment project, the Board shall organize a review by relevant experts and professionals, and report it to the general meetings for approval.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 97 In cases where the expected value of fixed assets proposed for disposal by the Board of Directors, when aggregated with the value of fixed assets disposed within four months before the proposed disposal, exceeds 33% of the value of the fixed assets set out in the latest balance sheet reviewed by the general meetings, the Board shall not dispose or consent to dispose of such fixed assets without prior approval at the general meetings.</p> <p>The term “fixed assets disposal” referred to in this Article represents (among other things) transferring certain interests in assets, but not including the provision of guarantees with fixed assets.</p> <p>The validity of transactions regarding fixed assets disposal by the Company shall not be affected due to a breach of the first paragraph of this Article.</p>	<p>(Delete)</p>
<p>Article 98 The chairman of the Board shall exercise the following powers:</p> <p>(i) to preside over general meetings, to convene and preside over Board meetings;</p> <p>(ii) to supervise and inspect the implementation of Board resolutions;</p> <p>(iii) to execute documents in relation to the Company’s issue of shares, corporate bonds, and other valuable securities;</p> <p>(iv) to sign important documents of the Board and other documents that shall be signed by the legal representative of the Company;</p> <p>(v) in case of emergency circumstances of force majeure events such as extraordinary natural disasters, to exercise special disposal powers which are in compliance with legal requirements and are in the interests of the Company on matters of the Company and provide ex-post reports to the Board and the shareholders’ general meeting;</p>	<p>Article 10698 The chairman of the Board shall exercise the following powers:</p> <p>(I) to preside over general meetings, to convene and preside over Board meetings;</p> <p>(II) to supervise and inspect the implementation of Board resolutions;</p> <p>(III) to execute documents in relation to the Company’s issue of shares, corporate bonds, and other valuable securities;</p> <p>(IV) to sign important documents of the Board and other documents that shall be signed by the legal representative of the Company;</p> <p>(V) in case of emergency circumstances of force majeure events such as extraordinary natural disasters, to exercise special disposal powers which are in compliance with legal requirements and are in the interests of the Company on matters of the Company and provide ex-post reports to the Board and the shareholders’ general meeting;</p>

APPENDIX I**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Original Articles of Association	The Amended Articles of Association
<p>(vi) to nominate or recommend general manager, company secretary, secretary to the Board for the Board to consider and vote;</p> <p>(vii) to propose to convene an extraordinary meeting of the Board;</p> <p>(viii) to exercise other functions and powers conferred by the Board.</p>	<p>(VI) to nominate or recommend <u>the</u> general manager, company secretary, secretary to the Board <u>Secretary and the Company Secretary</u> for the Board to consider and vote;</p> <p>(VII) to propose to convene an extraordinary meeting of the Board;</p> <p>(VIII) to exercise other functions and powers conferred by the Board.</p>
<p>Article 99 If the chairman of the board of the Company is unable to perform his or her duties or fails to perform his or her duties, a director elected by at least one-half of the directors shall perform such duties.</p>	<p>Article <u>10799</u> If the chairman of the board of the Company is unable to perform his or her duties or fails to perform his or her duties, a director elected by <u>a majority of all directors</u> at least one-half of the directors shall perform such duties.</p>
<p>Article 101 The chairman of the board shall convene an extraordinary board meeting in one of the following circumstances:</p> <p>(i) proposed by shareholders holding not less than one-tenth of the voting rights;</p> <p>(ii) proposed by not less than one-third of the directors;</p> <p>(iii) proposed by two or more independent non-executive directors;</p> <p>(iv) proposed by the general manager or the Supervisory Committee;</p> <p>(v) considered necessary by the chairman; and</p> <p>(vi) other circumstances stipulated by the Articles of Association.</p>	<p>Article <u>109101</u> The chairman of the board shall convene an extraordinary board meeting in one of the following circumstances:</p> <p>(I) proposed by shareholders holding not less than one-tenth of the voting rights;</p> <p>(II) proposed by not less than one-third of the directors;</p> <p>(III) proposed by two or more independent non-executive directors;</p> <p>(IV) proposed by the general manager or the Supervisory Committee;</p> <p>(V) considered necessary by the chairman; and</p> <p>(IVVI) other circumstances stipulated by the Articles of Association.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 102 The notice of board meeting and extraordinary board meeting shall be served in writing to all directors, supervisors, and the senior management by hand, mail, e-mail, or facsimile three days before the date of the meeting. However, if an extraordinary meeting of the Board of Directors needs to be held quickly due to urgent circumstances, a meeting notice may be given at any time by telephone or, other oral methods, provided that the convener gives an explanation thereof at the meeting.</p>	<p>Article 102¹¹⁰ The notice of board meeting and extraordinary board meeting shall be served in writing to all directors, supervisors, and the senior management members by hand, express deliveries mail, e-mail, or facsimile three days before the date of the meeting. However, if an extraordinary meeting of the Board of Directors needs to be held quickly due to urgent circumstances, a meeting notice may be given at any time by telephone, text message and WeChat or, other oral methods, provided that the convener gives an explanation thereof at the meeting.</p>
<p>Article 103 Except for the extraordinary meeting of the Board under urgent circumstances, the notice of board meeting shall be served by hand or e-mail, facsimile, and other means.</p> <p>A notice of a meeting of the Board in writing shall include the following particulars:</p> <p>(i) the date and venue of the meeting;</p> <p>(ii) matters to be considered at the meeting; and</p> <p>(iii) the date of issuance of the notice.</p> <p>If a meeting is held by means of correspondence, the notice of the meeting shall specify the manner, deadline and address for the directors to send the votes.</p>	<p>Article 103¹¹¹ Except for the extraordinary meeting of the Board under urgent circumstances, the notice of board meeting shall be served by hand or e-mail, facsimile, express deliveries, e-mail and other means.</p> <p>A notice of a meeting of the Board in writing shall include the following particulars:</p> <p>(I) the date and venue of the meeting;</p> <p>(II) the duration of the meeting;</p> <p>(II) matters and proposals to be considered at the meeting; and</p> <p>(IV) the date of issuance of the notice.</p> <p>If a meeting is held by means of correspondence, the notice of the meeting shall specify the manner, deadline and address for the directors to send the votes.</p>
<p>Article 104 Meetings of the Board may be held only if more than one-half of the directors are present.</p> <p>Each director shall be entitled to one vote. Save as otherwise specified in the Articles of Association, resolutions made by the Board shall be passed by more than half of all directors.</p> <p>If the votes for and against are the same, the chairman shall be entitled to cast one additional vote.</p>	<p>Article 104¹¹² Meetings of the Board may be held only if more than one-half of the directors a majority of all directors are present.</p> <p>Each director shall be entitled to one vote. Save as otherwise specified in the Articles of Association, resolutions made by the Board shall be passed by more than half of all directors.</p> <p>If the votes for and against are the same, the chairman shall be entitled to cast one additional vote.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 105 Where a director or any of his/her close associates has any interest in the subject matter of the board meeting, such director shall abstain from the meeting, and his/ her voting rights shall be withdrawn and he/she shall not be counted in the quorum of the meeting. Where any Director is required to abstain from voting, the relevant meeting of the Board may be held when more than half of the uninterested Directors attend the meeting, and the resolutions formed shall be passed by more than half of the uninterested Directors. If the number of uninterested Directors attending the meeting is less than 3, the relevant proposal shall not be voted and shall be submitted to the general meeting for review.</p>	<p>Article 105¹¹³ Where a director or any of his/her close associates has any interest in the subject matter of the board meeting, such director shall abstain from the meeting, and his/ her voting rights shall be withdrawn and he/she shall not be counted in the quorum of the meeting, <u>neither shall he/she vote by proxy of other directors.</u> Where any Director is required to abstain from voting, the relevant meeting of the Board may be held when more than half of the uninterested Directors attend the meeting, and the resolutions formed shall be passed by more than half of the uninterested Directors. If the number of uninterested Directors attending the meeting is less than 3, the relevant proposal shall not be voted and shall be submitted to the general meeting for review.</p>
<p>Article 106 Meetings of the Board shall be attended by the directors in person. If a director is unable to attend a meeting for any reason, he/she shall appoint another director in writing to attend the meeting on his/her behalf. Such an instrument of appointment shall specify the names of the proxy, the issues, the scope of the authorization granted by the principal, and the term of validity of the appointment and with the principal’s signature or seal.</p> <p>The director attending the meeting on behalf of the absent director shall exercise the director’s rights to the extent authorized. If a director fails to attend a meeting of the Board and has not appointed a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at such meeting.</p>	<p>Article 106¹¹⁴ Meetings of the Board shall be attended by the directors in person. If a director is unable to attend a meeting for any reason, he/she shall appoint another director in writing to attend the meeting on his/her behalf. Such an instrument of appointment shall specify the names of the proxy, the issues, the scope of the authorization granted by the principal, and the term of validity of the appointment and with the principal’s signature or seal.</p> <p>The director attending the meeting on behalf of the absent director shall exercise the director’s rights to the extent authorized. If a director fails to attend a meeting of the Board and has not appointed a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at such meeting.</p> <p><u>A director who fails to attend the meetings of the Board twice consecutively neither in person nor by authorizing another director to attend such meetings on his or her behalf shall be deemed unable to execute his or her duties, and the Board shall advise the general meetings to replace him or her.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 107 The vote on board resolutions shall be taken by way of voting on a show of hands or of an open ballot at the meeting.</p> <p>On the premise that the directors are assured to have fully expressed their views, the extraordinary board meeting may be conducted by way of circulating written resolution(s), which shall be signed by the directors attending the meeting and delivered to the Company by hand, mail, e-mail or facsimile.</p>	<p>Article 115<u>107</u> The vote on board resolutions shall be taken by way of voting on a show of hands, <u>speeches</u> or of an open ballot at the meeting.</p> <p>On the premise that the directors are assured to have fully expressed their views, the extraordinary board meeting may be conducted by way of circulating written resolution(s), which shall be signed by the directors attending the meeting and delivered to the Company by hand, <u>express deliveries</u> mail, e-mail or facsimile.</p>
<p>Article 108 The board shall keep minutes of resolutions on matters discussed at relevant meetings (which shall include any concerns raised or dissenting views expressed by the directors). The minutes shall be signed by the directors and the person who recorded the minutes present at such meetings. The Board shall, after the end of the meeting, send the preliminary and finalized draft of the meeting minutes to all directors in a reasonable period of time successively, the former shall be used for expression of opinions by directors, and the latter shall be used for record purpose.</p> <p>The directors shall be liable for the resolutions of the Board. If a resolution of the Board violates the laws, administrative regulations, the listing rules of the stock exchange where the Company’s shares are listed or the Company’s Articles of Association, thereby causing the Company to sustain a material loss, the directors who took part in the resolution shall be liable to the Company for damages. However, if a director is proved to have expressed his/her opposition to such resolution when it was put to the vote, and such opposition is recorded in the minutes of the meeting, such director may be released from such liability.</p>	<p>Article 116<u>108</u> The board shall keep minutes of resolutions on matters discussed at relevant meetings (which shall include any concerns raised or dissenting views expressed by the directors). The minutes shall be signed by the directors and the person who recorded the minutes present at such meetings. The Board shall, after the end of the meeting, send the preliminary and finalized draft of the meeting minutes to all directors in a reasonable period of time successively, the former shall be used for expression of opinions by directors, and the latter shall be used for record purpose.</p> <p>The directors shall be liable for the resolutions of the Board. If a resolution of the Board violates the laws, administrative regulations, the listing rules of the <u>places</u> stock exchange where the Company’s shares are listed, <u>or the resolutions of the general meetings</u>, thereby causing the Company to sustain a material loss, the directors who took part in the resolution shall be liable to the Company for damages. However, if a director is proved to have expressed his/her opposition to such resolution when it was put to the vote, and such opposition is recorded in the minutes of the meeting, such director may be released from such liability.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Archives of board meetings, including notices of meeting, meeting materials, attendance book, power of attorney for attendance by proxy, voice recording of meeting, ballots, meeting minutes signed by the attending directors for confirmation, meeting summaries, resolution records, etc., shall be kept by the secretary of the Board. Such minutes shall be available for inquiry at any reasonable time upon reasonable notice by any director. The minutes of Board meetings shall be kept as archives of the Company.</p>	<p>Archives of board meetings, including notices of meeting, meeting materials, attendance book, power of attorney for attendance by proxy, voice recording of meeting, ballots, meeting minutes signed by the attending directors for confirmation, meeting summaries, resolution records, etc., shall be kept by the secretary of the Board. Such minutes shall be available for inquiry at any reasonable time upon reasonable notice by any director. The minutes of Board meetings shall be kept as archives of the Company <u>and the period of retention shall not be less than ten years.</u></p>
<p>(none in the original Articles of Association)</p>	<p><u>Article 117 The minutes of a meeting of the Board shall include:</u></p> <p><u>(I) the date and place of the meeting and the name of the convener;</u></p> <p><u>(II) the names of directors attending the meeting and the names of directors (proxies) attending the meeting on behalf of others;</u></p> <p><u>(III) the agenda of the meeting;</u></p> <p><u>(IV) the key points of speeches of directors; and</u></p> <p><u>(V) the manners and results of voting on each matter for resolution (voting results shall specify the number of yes, no, and abstention votes).</u></p>
<p>Article 109 Where necessary, the Board may establish special committees such as audit committee, nomination committee and remuneration committee, which are the special working body under the Board and responsible for providing suggestions and advices to the Board. The personnel composition and terms of reference of special committees shall be resolved separately by the Board. Special committees shall not make any resolution in the name of the Board. Instead, in the absence of violation of the mandatory provisions under PRC’s relevant laws, regulations, regulatory documents and the listing rules of the stock exchange where the Company’s shares are listed, they shall exercise the right of decision on the authorized matters under the special authorization of the Board.</p>	<p>Article 118109 Where necessary, the The Board may establishes special committees such as audit committee, nomination committee and remuneration committee, which are the special working body under the Board and responsible for providing suggestions and advices to the Board. The personnel composition and terms of reference of special committees shall be resolved separately by the Board. Special committees shall not make any resolution in the name of the Board. Instead, in the absence of violation of the mandatory provisions under PRC’s relevant laws, regulations, regulatory documents and the listing rules of the places stock exchange where the Company’s shares are listed, they shall exercise the right of decision on the authorized matters under the special authorization of the Board.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 111 The secretary to the board shall be a natural person with the necessary professional knowledge and experience. His or her main duties shall be as set forth below:</p> <p>(i) ensuring that the document of the Board complies with the relevant laws and regulations;</p> <p>(ii) ensuring that the Company has complete organizational documents and records;</p> <p>(iii) ensuring that the Company prepares and submits reports and documents required by relevant authorities pursuant to the law;</p> <p>(iv) ensuring that the register of shareholders of the Company is properly established, and that persons entitled to receive relevant records and documents of the Company are given timely access to such records and documents; and</p> <p>(v) other duties required by laws, regulations, the Articles of Association, other management systems of the company, and the stock exchange listing rules for the listing of company stocks.</p>	<p>Article 120 The secretary to the board shall be a natural person with the necessary professional knowledge and experience. His or her main duties shall be as set forth below:</p> <p>(I) ensuring that the document of the Board complies with the relevant laws and regulations;</p> <p>(II) ensuring that the Company has complete organizational documents and records;</p> <p>(III) ensuring that the Company prepares and submits reports and documents required by relevant authorities pursuant to the law;</p> <p>(IV) ensuring that the register of shareholders of the Company is properly established, and that persons entitled to receive relevant records and documents of the Company are given timely access to such records and documents; and</p> <p><u>(V) being responsible for the preparations for the meetings of the general meetings and the Board, retention of documents, management of materials on shareholders, and handling of information disclosure and other matters; and</u></p> <p>(VI) other duties required by laws, regulations, the Articles of Association, other management systems of the company, and the stock exchange listing rules of <u>the places where the Company's shares are listed</u> for the listing of company stocks.</p> <p><u>The Board Secretary shall abide by the relevant provisions of laws, administrative regulations, departmental rules, and the Articles of Association.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 112 A director or other senior management of the Company may also act as the secretary to the Board of the Company. No accountant of the accounting firm which has been appointed by the Company and the management officers of controlling shareholders shall not act as the secretary to the Board.</p> <p>Where the office of secretary is held concurrently by a director, and an act is required to be done by a director and a secretary separately, the person who holds the office of director and secretary shall not perform the act in a dual capacity.</p>	<p>Article 12112A director or other senior management of the Company may also act as the secretary to the Board of the Company. No accountant of the accounting firm which has been appointed by the Company and the management officers of controlling shareholders shall not act as the secretary to the Board.</p> <p>Where the office of secretary is held concurrently by a director, and an act is required to be done by a director and a secretary separately, the person who holds the office of director and secretary shall not perform the act in a dual capacity.</p>
<p>Article 113 The Company shall have one general manager who shall be appointed or dismissed by the Board.</p> <p>The Company shall have several deputy general managers who shall be appointed or dismissed by the Board.</p>	<p>Article 12213 The Company shall have one general manager who shall be appointed or dismissed by the Board.</p> <p>The Company mayshall have several deputy general managers who shall be appointed or dismissed by the Board.</p>
<p>(none in the original Articles of Association)</p>	<p><u>Article 123 The general manager’s term of office is three years, and may be renewed upon reappointment.</u></p>
<p>Article 114 The general manager of the Company shall be accountable to the Board and perform the following duties and powers:</p> <p>(i) to lead the management of production and operation, to organize and implement the Board resolutions and report to the Board;</p> <p>(ii) to organize and implement the annual operation plan and investment proposal of the Company;</p> <p>(iii) to propose the establishment proposal of the internal management departments of the Company;</p> <p>(iv) to formulate the basic management system of the Company;</p> <p>(v) to formulate the Company’s specific rules;</p>	<p>Article 12414 The general manager of the Company shall be accountable to the Board and perform the following duties and powers:</p> <p>(I) to lead the management of production and operation, to organize and implement the Board resolutions and report to the Board;</p> <p>(II) to organize and implement the annual operation plan and investment proposal of the Company;</p> <p>(III) to propose the establishment proposal of the internal management departments of the Company;</p> <p>(IV) to formulate the basic management system of the Company;</p> <p>(V) to formulate the Company’s specific rules;</p>

APPENDIX I**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Original Articles of Association	The Amended Articles of Association
<p>(vi) to propose the appointment or dismissal of the deputy general managers and the chief financial officer of the Company to the Board;</p> <p>(vii) to appoint or dismiss other management members other than those required to be appointed or dismissed by the Board;</p> <p>(viii) to formulate plans for the wages, benefits, awards, and punishments of the employees of the Company and determine the employment and dismissal of such employees;</p> <p>(ix) other duties and powers granted by the Articles of Association or the Board.</p>	<p>(VI) to propose the appointment or dismissal of the deputy general managers and the chief financial officer of the Company to the Board;</p> <p>(VII) to appoint or dismiss other management members other than those required to be appointed or dismissed by the Board;</p> <p>(VIII) to formulate plans for the wages, benefits, awards, and punishments of the employees of the Company and determine the employment and dismissal of such employees;</p> <p>(VIII) other duties and powers granted by the Articles of Association or the Board.</p>
(none in the original Articles of Association)	<p><u>Article 126 The general manager may resign before the expiry of his or her term of office. The specific procedures and methods for the general manager’s resignation shall be provided for by the employment contract or services contract between the general manager and the Company.</u></p>
(none in the original Articles of Association)	<p><u>Article 127 The deputy general manager assists the general manager in his work and is responsible to the general manager, and is entrusted by the general manager to take charge of the relevant work and to issue relevant business documents within the scope of his duties. When the general manager is unable to perform his duties, the deputy general manager may be entrusted by the general manager to perform the duties of the general manager.</u></p>
(none in the original Articles of Association)	<p><u>Article 128 Where the senior management members violates any law, administrative regulation or departmental rule or the Articles of Association in executing his or her duties in the Company, causing losses to the Company, he or she shall assume compensatory liability.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 116 In exercising his/her functions and powers, the general manager shall perform the duty in good faith and diligence in accordance with relevant laws, administrative regulations, the listing rules of the stock exchange where the Company’s shares are listed, and the Articles of Association.</p>	<p>Article 129116 In exercising his/her functions and powers, the general manager senior management members shall perform the duty of loyalty and in good faith and diligence in accordance with relevant laws, administrative regulations, the listing rules of the places stock exchange where the Company’s shares are listed, and the Articles of Association to safeguard the maximum interests of the Company and all shareholders. Senior management members of the Company who fail to faithfully perform their duties or violate their fiduciary duties, causing damage to the interests of the Company and public shareholders shall be liable for compensation in accordance with the law.</p>
<p>Article 118 The Supervisory Committee consists of three members. The Supervisory Committee shall have a chairman. The term of office of a supervisor is three years. Upon expiration of the term of office, the supervisors can be re-elected and re-appointed.</p> <p>The chairman of the Supervisory Committee shall be appointed or dismissed by the votes of two-thirds (two thirds inclusive) or more of the members of the Supervisory Committee.</p>	<p>Article 131118 The Supervisory Committee consists of three members. The Supervisory Committee shall have a chairman. The term of office of a supervisor is three years. Upon expiration of the term of office, the supervisors can be re-elected and re-appointed.</p> <p>The chairman of the Supervisory Committee shall be elected by a majority vote of all supervisors. appointed or dismissed by the votes of two-thirds (two thirds inclusive) or more of the members of the Supervisory Committee.</p> <p><u>The chairman of the Supervisory Committee shall convene and preside over the meetings of the Supervisory Committee; where the chairman of the Supervisory Committee is unable or fails to execute his or her duties, a supervisor jointly recommended by a majority of all supervisors shall convene and preside over the meetings of the Supervisory Committee.</u></p>
<p>Article 121 At least one regular meeting of the Supervisory Committee shall be held every six months, which shall be convened by the chairman of the Supervisory Committee. Supervisors may propose the calling of interim meetings of the Supervisory Committee.</p>	<p>Article 134121 At least one regular meeting of the Supervisory Committee shall be held every six months, which shall be convened by the chairman of the Supervisory Committee. Supervisors may propose the calling of interim meetings of the Supervisory Committee.</p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 135 A notice of meeting of Supervisory Committee shall include the following contents:</u></p> <p><u>(I) the time, and place and duration of the meeting;</u></p> <p><u>(II) the cause and the topics for discussion; and</u></p> <p><u>(III) the date of the notice.</u></p>
<p>Article 122 The Supervisory Committee shall be accountable to the general meeting and exercise the following functions and powers in accordance with the law:</p> <p>(i) to check the financial affairs of the company;</p> <p>(ii) to supervise the directors and senior management members in the performance of their duties, and to put forward proposals on the removal of any director or senior manager who violates laws, administrative regulations, the listing rules of the stock exchange where the Company’s shares are listed, the Articles of Association or any resolution of the shareholders’ meeting;</p> <p>(iii) to require the director or senior management to make corrections if his/her act is detrimental to the interests of the company;</p> <p>(iv) to review the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the Board to the general meetings and, to engage certified public accountants or practicing auditors in the name of the Company to assist in the review whenever queries arise;</p> <p>(v) to propose the convening of extraordinary general meetings;</p>	<p>Article 136¹²² The Supervisory Committee shall be accountable to the general meeting and exercise the following functions and powers in accordance with the law:</p> <p>(I) to check the financial affairs of the company;</p> <p>(II) to supervise the directors and senior management members in the performance of their duties, and to put forward proposals on the removal of any director or senior manager who violates laws, administrative regulations, the listing rules of the stock exchange where the Company’s shares are listed, the Articles of Association or any resolution of the shareholders’ meeting;</p> <p>(III) to require the director or senior management to make corrections if his/her act is detrimental to the interests of the company;</p> <p>(iv) to review the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the Board to the general meetings and, to engage certified public accountants or practicing auditors in the name of the Company to assist in the review whenever queries arise;</p> <p><u>(IV) to propose the convening of extraordinary general meetings and convene and preside over the general meeting if the Board fails to perform its duties of convening and presiding over the general meetings as set out in the Company Law;</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>(vi) to act on behalf of the Company in negotiation with a director or bringing an action against a director;</p> <p>(vii) to investigate and, if necessary, to engage professional organizations, such as accounting firms and law firms, to assist the Company in its work if it discovers any irregularities in the Company's operations. The expenses shall be borne by the Company;</p> <p>(viii) other functions and duties as provided for by the laws, administrative regulations, and Articles of Association.</p> <p>Supervisors shall present at the Board meetings.</p>	<p><u>(V) to submitting proposals to the general meetings;</u></p> <p>(VI) to act on behalf of the Company in negotiation with a director or bringing bring an action against a director directors and senior management members in accordance with the Article 151 of the Company Law;</p> <p>(VII) to investigate and, if necessary, to engage professional organizations, such as accounting firms and law firms, to assist the Company in its work if it discovers any irregularities in the Company's operations. The expenses shall be borne by the Company;</p> <p><u>(VIII) to audit the periodic reports of the Company prepared by the Board of Directors;</u></p> <p>(IXVIII) other functions and duties as provided for by the laws, administrative regulations, and Articles of Association.</p> <p>Supervisors may shall may present at the Board meetings <u>and make inquires or advises on matters of the resolutions of the Board.</u></p>
(none in the original Articles of Association)	<u>Article 138 Supervisors shall guarantee the veracity, accuracy and completeness of the information disclosed by the Company.</u>
Article 124 Resolution of the Supervisory Committee shall be approved by the votes of two-thirds or more of its members.	Article 139 124 Resolution of the Supervisory Committee shall be approved by the votes of half two-thirds or more of its members.
Article 126 The supervisors shall observe laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association, and faithfully perform their supervisory duties.	Article 141 126 The supervisors shall observe laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association, and faithfully perform their supervisory duties. <u>The supervisors have the duties of loyalty and the duties of diligence to the Company, may not accept bribes or obtain any other illegal income by taking advantage of their functions, and may not appropriate any property of the Company.</u>

APPENDIX I

**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<u>Article 142 The supervisors may not take advantage of their affiliations to damage the interests of the Company, and shall assume compensatory liability for any losses thus caused to the Company.</u>
(none in the original Articles of Association)	<u>Article 143 The Supervisory Committee shall develop the rules of procedure of the Supervisory Committee to specify the manners of deliberation and voting procedures of the Supervisory Committee and ensure the work efficiency and scientific decision-making of the Supervisory Committee.</u>
<p>Article 127 The Supervisory Committee shall file resolutions considered as minutes, which shall be signed by supervisors who are present at the meeting.</p> <p>The supervisors shall have the right to have an explanatory note made in the minutes regarding his/her speech at the meeting. The minutes of Supervisory Committee meetings shall be kept at the domicile of the Company as archives of the Company.</p>	<p>Article 144¹²⁷ The Supervisory Committee shall file resolutions considered as minutes, which shall be signed by supervisors who are present at the meeting.</p> <p>The supervisors shall have the right to have an explanatory note made in the minutes regarding his/her speech at the meeting. The minutes of Supervisory Committee meetings shall be kept at the domicile of the Company as archives of the Company at least ten years.</p>
(none in the original Articles of Association)	<u>Article 145 Where a supervisor violates any law, administrative regulation or departmental rules or the Articles of Association in executing his or her duties in the Company, causing losses to the Company, he or she shall assume compensatory liability.</u>

The Original Articles of Association	The Amended Articles of Association
<p>Article 128 None of the following persons may serve as directors, supervisors, or senior management members of the Company:</p> <p>(I) persons without capacity or with limited capacity for civil acts;</p> <p>(II) persons who were sentenced to criminal punishment for the crime of corruption, bribery, misappropriation of property or diversion of property or for disrupting the order of the socialist market economy, where not more than five years have elapsed since the expiration of the period of punishment; or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of deprivation;</p> <p>(III) persons who served as directors, or factory directors or managers, who bear personal liability for the bankruptcy liquidation of their companies or enterprises, where not more than three years have elapsed since the date of completion of the bankruptcy liquidation of their companies or enterprises;</p> <p>(IV) persons who served as the legal representatives of companies or enterprises that had their business licenses revoked for breaking the law, where such representatives bear individual liability therefor and not more than three years have elapsed since the date of revocation of the business license;</p> <p>(V) persons with comparatively large debts that have fallen due but have not been settled;</p> <p>(VI) persons whose cases have been placed on the docket and are being investigated by the judicial authorities because they violated the criminal law, and such cases are still pending;</p>	<p>Article 128¹⁴⁶ None of the following persons may serve as directors, supervisors, or senior management members of the Company:</p> <p>(I) persons without capacity or with limited capacity for civil acts;</p> <p>(II) persons who were sentenced to criminal punishment for the crime of corruption, bribery, misappropriation of property or diversion of property or for disrupting the order of the socialist market economy, where not more than five years have elapsed since the expiration of the period of punishment; or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of deprivation;</p> <p>(III) persons who served as directors, or factory directors or managers, who bear personal liability for the bankruptcy liquidation of their companies or enterprises, where not more than three years have elapsed since the date of completion of the bankruptcy liquidation of their companies or enterprises;</p> <p>(IV) persons who served as the legal representatives of companies or enterprises that had their business licenses revoked for breaking the law, where such representatives bear individual liability therefor and not more than three years have elapsed since the date of revocation of the business license;</p> <p>(V) persons with comparatively large debts that have fallen due but have not been settled;</p> <p>(VI) persons whose cases have been placed on the docket and are being investigated by the judicial authorities because they violated the criminal law, and such cases are still pending;</p>

The Original Articles of Association	The Amended Articles of Association
<p>(VII) persons who are prohibited from acting as a management member of a company by laws, administrative regulations or the listing rules of the place where the Company’s shares are listed;</p> <p>(VIII) non-natural persons;</p> <p>(IX) persons ruled by a competent authority to have violated relevant securities regulations, where such violation involved fraudulent or dishonest acts and not more than five years have elapsed since the date of the ruling;</p> <p>(X) other circumstances specified by the relevant laws and regulations of the place where the Company’s shares are listed.</p> <p>If the directors, supervisors, or senior management members are elected, appointed or engaged in violation of this Article, such election, appointment or engagement shall be invalid. Any director, supervisor, and senior management member falling into any of the circumstances set out in this Article during his/her term of office shall be dismissed by the Company.</p>	<p>(VII) persons who are prohibited from acting as a management member of a company by laws, administrative regulations or the listing rules of the place where the Company’s shares are listed;</p> <p>(VIII) non-natural persons;</p> <p>(IX) persons ruled by a competent authority to have violated relevant securities regulations, where such violation involved fraudulent or dishonest acts and not more than five years have elapsed since the date of the ruling;</p> <p><u>(VIII) persons who are banned by the CSRC from access to the securities market, and the ban has not expired;</u></p> <p>(IX) other circumstances specified by the relevant laws and regulations of the place where the Company’s shares are listed.</p> <p>If the directors, supervisors, or senior management members are elected, appointed or engaged in violation of this Article, such election, appointment or engagement shall be invalid. Any director, supervisor, and senior management member falling into any of the circumstances set out in this Article during his/her term of office shall be dismissed by the Company.</p>
<p>Article 129 The validity of an act of a director, or senior management member of the Company on behalf of the Company shall not, vis-à-vis a bona fide third party, be affected by any non-compliance in his or her holding of such office, election or qualification.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 130 In addition to obligations imposed by laws, administrative regulations or the listing rules of the place where the Company’s shares are listed, the Company’s directors, supervisors, and senior management members shall owe each shareholder the following obligations in the exercise of the functions and powers granted to them by the Company:</p> <p>(I) not to cause the Company to exceed the scope of business stipulated in its business license;</p> <p>(II) to act honestly in the best interest of the Company;</p> <p>(III) not to deprive the Company of its property in any way, including (but not limited to) any opportunities that are advantageous to the Company;</p> <p>(IX) not to deprive shareholders of their individual rights or interests, including (but not limited to) rights to distributions and voting rights, except the restructuring of the Company submitted to the general meeting for approval in accordance with the Articles of Association.</p>	<p>(Delete)</p>
<p>Article 131 The Company’s directors, supervisors, and senior management members shall have an obligation, in the exercise of their rights or discharge of their obligations, to perform their acts with the care, diligence, and skill that a reasonably prudent person should exercise in comparable circumstances.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 132 The directors, supervisors and senior management members of the Company shall perform their duties in accordance with the principle of fiduciary and shall not put themselves in a position where their duties and their interests may be in conflict. This principle includes, without limitation, the discharge of the following obligations:</p> <p>(I) to act in good faith in the best interest of the Company;</p> <p>(II) to exercise powers within the scope of their duties and powers and not to exceed;</p> <p>(III) to exercise his discretionary power in person without being subject to the manipulations of other persons, and not to transfer such power to other persons unless permitted by laws, administrative regulations or the listing rules of the place where the shares of the Company are listed or with the informed consent of shareholders given at a general meeting;</p> <p>(IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(V) unless otherwise provided in the Articles of Association or with the informed consent of shareholders given at a general meeting, not to enter into any contract, transaction or arrangement with the Company;</p> <p>(VI) without the informed consent of shareholders given at a general meeting, not to use the Company's property for their own benefit by any means;</p> <p>(VII) not to exploit their position to accept bribes or other illegal income or infringe the property of the Company by any means, including, without limitation, opportunities advantageous to the Company;</p> <p>(VIII) without the informed consent of shareholders given at a general meeting, not to accept commissions in connection with the Company's transactions;</p>	<p>Article 147¹³² The directors, supervisors and senior management members of the Company <u>shall have the following duties of loyalty to the Company in accordance with laws, administrative regulations and the Articles of Association</u> shall perform their duties in accordance with the principle of fiduciary and shall not put themselves in a position where their duties and their interests may be in conflict. This principle includes, without limitation, the discharge of the following obligations:</p> <p><u>(I) not to accept bribes or obtain any other illegal income by taking advantage of their functions or appropriate any property of the Company;</u></p> <p><u>(II) not to misappropriate the funds of the Company;</u></p> <p><u>(III) not to open accounts in their own names or in other individuals' names to deposit any assets or funds of the Company;</u></p> <p><u>(IV) not, in violation of the Articles of Association, to lend any funds of the Company to others or provide security for others with any property of the Company without the permission of the general meetings or the Board;</u></p> <p><u>(V) not to enter into contracts or transact with the Company in violation of the Articles of Association or without the permission of the general meetings;</u></p> <p><u>(VI) without the permission of the general meeting, not to take advantage of their positions to seek, for themselves or others, business opportunities that otherwise belong to the Company, or operate the same kind of business as the Company for their own accounts or on behalf of others;</u></p> <p><u>(VII) not to accept any commissions from others on transactions conducted with the Company;</u></p> <p><u>(VIII) not to disclose any secret of the Company without authorization;</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>(IX) to abide by the Articles of Association, faithfully execute their duties and protect the Company’s interests, and not to exploit their position and functions and powers in the Company to advance their own private interests;</p> <p>(X) not to use the advantages of their position to appropriate for themselves or for others, business opportunities which rightly belong to the Company and operate a business for their own account or on behalf of others which is of the same type as the Company’s business, and not to compete with the Company in any way without the informed consent of shareholders given at a general meeting;</p> <p>(XI) not to misappropriate the Company’s funds or to open accounts in their own names or other names for the deposit of the Company’s assets or funds and not to provide a guarantee for the debts of shareholder(s) of the Company or other individual(s) with the Company’s assets;</p> <p>(XII) without the informed consent of shareholders given at a general meeting, not to leak out confidential information relating to the Company acquired by them in the course of and during their tenures and not to use such information in purposes other than in furtherance of the interests of the Company, provided that disclosure of such information to the court or other governmental authorities is permitted if it is:</p> <ol style="list-style-type: none"> 1. by order of the laws; 2. in the interests of the public; 3. in the interest of the relevant director, supervisor, or senior management member. 	<p><u>(IX) not to use their affiliations to damage the interests of the Company;</u></p> <p><u>(X) other duties of loyalty as set out by laws, administrative regulations, departmental rules, and the Articles of Association.</u></p> <p>(I) to act in good faith in the best interest of the Company;</p> <p>(II) to exercise powers within the scope of their duties and powers and not to exceed;</p> <p>(III) to exercise his discretionary power in person without being subject to the manipulations of other persons, and not to transfer such power to other persons unless permitted by laws, administrative regulations or the listing rules of the place where the shares of the Company are listed or with the informed consent of shareholders given at a general meeting;</p> <p>(IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(V) unless otherwise provided in the Articles of Association or with the informed consent of shareholders given at a general meeting, not to enter into any contract, transaction or arrangement with the Company;</p> <p>(VI) without the informed consent of shareholders given at a general meeting, not to use the Company’s property for their own benefit by any means;</p> <p>(VII) not to exploit their position to accept bribes or other illegal income or infringe the property of the Company by any means, including, without limitation, opportunities advantageous to the Company;</p> <p>(VIII) without the informed consent of shareholders given at a general meeting, not to accept commissions in connection with the Company’s transactions;</p>

The Original Articles of Association	The Amended Articles of Association
	<p>(IX) to abide by the Articles of Association, faithfully execute their duties and protect the Company's interests, and not to exploit their position and functions and powers in the Company to advance their own private interests;</p> <p>(X) not to use the advantages of their position to appropriate for themselves or for others, business opportunities which rightly belong to the Company and operate a business for their own account or on behalf of others which is of the same type as the Company's business, and not to compete with the Company in any way without the informed consent of shareholders given at a general meeting;</p> <p>(XI) not to misappropriate the Company's funds or to open accounts in their own names or other names for the deposit of the Company's assets or funds and not to provide a guarantee for the debts of shareholder(s) of the Company or other individual(s) with the Company's assets;</p> <p>(XII) without the informed consent of shareholders given at a general meeting, not to leak out confidential information relating to the Company acquired by them in the course of and during their tenures and not to use such information in purposes other than in furtherance of the interests of the Company, provided that disclosure of such information to the court or other governmental authorities is permitted if it is:</p> <ol style="list-style-type: none"> 1. by order of the laws; 2. in the interests of the public; 3. in the interest of the relevant director, supervisor, or senior management member.

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 148 Directors, supervisors and the senior management members shall have the following duties of diligence to the Company in accordance with laws, administrative regulations and the Articles of Association:</u></p> <p><u>(I) to prudentially, carefully and diligently exercise the rights conferred by the Company to ensure that the business conduct of the Company complies with the laws and administrative regulations of the state and the requirements of various economic policies of the state and the commercial transactions of the Company are within the scope of business indicated in the business license of the Company;</u></p> <p><u>(II) to fairly treat all shareholders;</u></p> <p><u>(III) to keep them informed in a timely manner of the operating and management conditions of the Company;</u></p> <p><u>(IV) to confirm in writing and sign the periodic reports of the Company, and ensure the veracity, accuracy and completeness of the information disclosed by the Company;</u></p> <p><u>(V) to honestly provide relevant information and materials to the Supervisory Committee, and may not interfere with the exercise of functions by the Supervisory Committee or supervisors;</u></p> <p><u>(VI) other duties of diligence as set out by laws, administrative regulations, departmental rules, and the Articles of Association.</u></p>

<p>The Original Articles of Association</p>	<p>The Amended Articles of Association</p>
<p>Article 133 The directors, supervisors or senior management members of the Company shall not direct the following persons or bodies (the “Connected Persons”) to do anything to which such directors, supervisors or senior management members are not permitted:</p> <p>(I) the spouse or minor children of the directors, supervisors and senior management members of the Company;</p> <p>(II) the trustee of the directors, supervisors or senior management members of the Company or of the persons stated in paragraph (I) of this Article;</p> <p>(III) the partners of the directors, supervisors or senior management members of the Company or of the persons stated in paragraphs (I) and (II) of this Article;</p> <p>(IV) the company de facto solely controlled by the directors, supervisors or senior management member of the Company or the company de facto jointly controlled by the persons mentioned in paragraphs (I), (II) and (III) of this Article or other directors, supervisors and senior management members of the Company; and</p> <p>(V) the directors, supervisors or senior management members of the company so controlled as referred to in paragraph (IV) of this Article.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 134 The fiduciary duties of the directors, supervisors and senior management members of the Company do not necessarily cease with the termination of their tenure while their obligation to treat such trade secrets of the Company confidential survives the termination of their tenure. Other obligations may continue for such a period as fairness may require, depending on the time lapse between the termination of tenure and the occurrence of the event concerned, and the circumstances and conditions under which the relationship between them and the Company is terminated.</p>	<p>Article 98134 The fiduciary duties of the directors, supervisors and senior management members of the Company do not necessarily cease <u>Where a director's resignation takes effect or his or her term of office expires, the director shall appropriately complete all handover procedures with the Board, but his or her duties of loyalty to the Company and shareholders shall not necessarily be discharged</u> with the termination of their tenure, while <u>a director's</u> their obligation to treat such trade secrets of the Company confidential survives the termination of their tenure <u>until the secret becomes public information. The specific period of time during which a director's duties of loyalty are assumed after the effective date of resignation or expiration of the term of office is two years from the effective date of resignation or expiration of the term of office.</u> Other obligations may continue for such a period as fairness may require, depending on the time lapse between the termination of tenure and the occurrence of the event concerned, and the circumstances and conditions under which the relationship between them and the Company is terminated.</p>
<p>Article 135 Except for such circumstances provided in Article 51 of the Articles of Association, any director, supervisor, or senior management member of the Company may be relieved from such liability for the violation of his/her specific obligation with the informed consent of shareholders given at a general meeting.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 136 Where a director, supervisor or senior management member of the Company has significant interests, directly or indirectly, in any contract, transaction or arrangement entered into or contemplated by the Company (other than the service contract between a director, supervisor or senior management member of the Company and the Company), he/she shall disclose the nature and extent of such interests to the Board promptly whether or not such contract, transaction or arrangement is subject to the approval of the Board under normal circumstances.</p> <p>A director shall not vote on any contract, transaction or arrangement in which he or any of his close associates (as defined in the Hong Kong Listing Rules) has a material interest nor shall be counted in the quorum present at the meeting.</p> <p>Unless the interested director, supervisor or senior management member of the Company has disclosed such interests to the Board as required under the paragraph 1 of this Article and the matter has been approved by the Board at a meeting where he/she was not counted in the quorum and had refrained from voting, the Company shall have the right to revoke the contract, transaction or arrangement, except where the other party is a bona fide party acting without knowledge of the breach of obligation by the relevant director, supervisor or senior management member concerned.</p> <p>A director, supervisor or senior management member of the Company shall be deemed to have interests in the contract, transaction or arrangement in which a Connected Person of such director, supervisor or senior management member has interests.</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>Article 137 In the event that a director, supervisor or senior management member of the Company gives written notice to the Board before the Company considers to enter into the contract, transaction or arrangement for the first time, stating that due to the contents set out in the notice, such director, supervisor or senior management member has interests in the contract, transaction or arrangement that may subsequently be made by the Company, such director, supervisor, and senior management member shall be deemed to have made such disclosure required under the preceding provisions of this chapter within the scope stated in the notice.</p>	<p>(Delete)</p>
<p>Article 138 The Company shall not, in any manner, pay tax for its directors, supervisors and senior management members, except for the case of withholding and paying individual income tax for the foregoing persons in accordance with relevant laws and regulations.</p>	<p>(Delete)</p>
<p>Article 139 The Company shall not directly or indirectly provide a loan or loan security to a director, supervisor, or senior management member of the Company and its controlling shareholders nor to the Connected Persons of the foregoing persons.</p> <p>The provisions of the preceding paragraph shall not apply to the following circumstances:</p> <p>(I) the Company provides a loan to its subsidiary or loan security to its subsidiary;</p> <p>(II) the Company provides a loan, loan security or other funds to the directors, supervisors, and senior management members of the Company pursuant to letters of appointment approved at a general meeting, so as to enable such directors, supervisors, and senior management members to pay the expenses incurred for the Company or in performing their duties; and</p> <p>(III) in the event that the normal business scope of the Company expands to the provision of loans and loan security, the Company can provide loans and loan security to the relevant directors, supervisors, and senior management members of the Company or their Connected Persons, provided that the conditions for the provision of loans and loan security shall be on normal commercial terms.</p>	<p>(Delete)</p>

APPENDIX I**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Original Articles of Association	The Amended Articles of Association
<p>Article 140 The recipient of any loan provided by the Company in breach of the preceding Article shall immediately repay such loan regardless of the terms of the loan.</p>	(Delete)
<p>Article 141 No enforcement shall be imposed upon the Company for any loan security provided by the Company in breach of clause of Article 139 of the Articles of Association, except for the following circumstances:</p> <p>(I) the loan provider has no knowledge that the loan is provided to a Connected Person of a director, supervisor, and senior management member of the Company or its controlling shareholders;</p> <p>(II) the collateral provided by the Company has been lawfully sold by the loan provider to a bona fide purchaser.</p>	(Delete)
<p>Article 142 For the purposes of the preceding Articles of this chapter, the term “security” shall include an act whereby a guarantor assumes its liability or provides property to guarantee in order to secure the performance of obligations by an obligator.</p>	(Delete)
<p>Article 143 When a director, supervisor, and senior management member of the Company is in breach of his/her duties to the Company, in addition to any rights and remedies provided by laws, administrative regulations and the listing rules of the place where the shares of the Company are listed, the Company has the right to:</p> <p>(I) claim from such director, supervisor and senior management member for compensation of any loss incurred by the Company as a result of such breach;</p> <p>(II) rescind any contract or transaction entered into by the Company with such director, supervisor and senior management member or with a third party (where such third party knows or should know the breach of duties to the Company by such director, supervisor and senior management member representing the Company);</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>(III) demand such director, supervisor and senior management member to surrender the profits received as a result of breaching his/her duties;</p> <p>(IV) recover any monies received by such director, supervisor and senior management member which should have been otherwise received by the Company, including, without limitation, commissions;</p> <p>(V) demand payment of the interest earned or may be earned by such director, supervisor and senior management member on the monies that should have been surrendered to the Company.</p>	
<p>Article 144 The Company shall enter into contracts in writing with regards to remuneration of its directors and supervisors and obtain prior approval at the general meeting. The foregoing remuneration shall include:</p> <p>(I) emoluments in respect of his/her service as a director, supervisor or senior management member of the Company;</p> <p>(II) emoluments in respect of his/her service as a director, supervisor or senior management member of a subsidiary of the Company;</p> <p>(III) emoluments in connection with the provision of other services for the management of the Company and its subsidiaries;</p> <p>(IV) funds received by such directors or supervisors as compensation for their loss of office or for their retirement;</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>(V) the directors, supervisors and senior management members shall undertake to the Company that they will comply with the Company Law, Special Provisions, the Articles of Association, the Codes on Takeovers and Mergers and Share Buy-backs, and other regulations formulated by the Hong Kong Securities and Futures Commission and the Hong Kong Stock Exchange, and shall agree that the Company shall be entitled to the remedies provided in the Articles of Association and that neither the contract nor his/her office may be transferred;</p> <p>(VI) the directors, supervisors and senior management members shall undertake to the Company that they will observe and perform their obligations to shareholders stipulated in the Articles of Association;</p> <p>(VII) the arbitration clause shall be provided for in the Articles of Association and the Hong Kong Listing Rules.</p> <p>A director or supervisor may not sue the Company for such benefits due to him/ her on the grounds of the foregoing matters, except for under such contract as mentioned above.</p>	

The Original Articles of Association	The Amended Articles of Association
<p>Article 145 The contract regarding remuneration entered into by and between the Company and its directors and supervisors shall provide that in the event of a takeover of the Company, 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 for loss of their office or for their retirement.</p> <p>For the purpose of the preceding paragraph, the term "a takeover of the Company" shall refer to any of the following occasions:</p> <p>(I) anyone makes a tender offer to all the shareholders;</p> <p>(II) anyone makes a tender offer to make the offeror become a controlling shareholder as defined in the Articles of Association.</p> <p>If the relevant director or supervisor fails to comply with this Article, any fund received by him/her shall be vested in those persons who have sold their shares as a result of their acceptance of the foregoing offer, and the expenses incurred from the distribution of such fund on a pro-rata basis shall be borne by the relevant director and supervisor and may not be paid out of such fund.</p>	(Delete)
<p>Article 146 The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations, listing rules of the place where the shares of the Company are listed and PRC accounting standards formulated by the State finance authorities.</p>	<p>Article 149146 The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations, listing rules of the place where the shares of the Company are listed and provisions issued by the relevant departments of the state PRC accounting standards formulated by the State finance authorities.</p>
<p>Article 147 The Company shall adopt the Gregorian calendar year for its financial year, i.e. from 1 January to 31 December. At the end of each financial year, the Company shall prepare a financial report which shall be audited according to law.</p>	<p>Article 150147 The Company shall adopt the Gregorian calendar year for its financial year, i.e. from 1 January to 31 December. At the end of each financial year, the Company shall prepare a financial report which shall be audited according to law.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 148 The Board of the Company shall at each annual general meeting submit to shareholders the financial reports prepared by the Company as required by relevant laws, administrative regulations, listing rules of the place where the shares of the Company are listed and normative documents issued by local governments and authorities.</p>	<p>Article 151⁴⁸ <u>The Company shall report, disclose and/or submit to shareholders annual reports, interim reports, results announcements and other documents in accordance with relevant laws, administrative regulations, departmental rules, the listing rules of the places where the Company's shares are listed and other securities regulatory rules of the places where the Company's shares are listed.</u> The Board of the Company shall at each annual general meeting submit to shareholders the financial reports prepared by the Company as required by relevant laws, administrative regulations, listing rules of the place where the shares of the Company are listed and normative documents issued by local governments and authorities.</p>
<p>Article 149 The financial reports of the Company shall be made available at the Company for review by shareholders 20 days before the date of the annual general meeting. Each shareholder of the Company shall be entitled to obtain a copy of the financial reports referred to in this chapter.</p> <p>The Company shall send by prepaid mail a copy of the reports of the Board, together with the balance sheet (including each document as prescribed by regulations to be attached to the balance sheet) and income statement or statement of income and expenditure, or summary of the financial report to each holder of overseas listed foreign shares at least 21 days before the general meeting at the address recorded in the register of shareholders. Subject to the laws, administrative regulations, departmental rules, normative 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 an announcement (including publication on the website of the Company and/or on newspapers).</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 151 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>(Delete)</p>
<p>Article 152 The Company shall publish the financial reports twice every financial year, that is, the interim financial report within 60 days after the end of the first six months of a financial year, and the annual financial report within 120 days after the end of the financial year.</p> <p>Other regulations of the securities regulatory authorities at the place where the shares of the Company are listed shall prevail.</p>	<p>Article 153⁵² <u>The Company shall prepare its annual reports within four months from the end of each accounting year, and prepare its interim reports within three months from the end of the first half year of each accounting year.</u></p> <p><u>The aforesaid annual reports or interim reports shall be prepared in accordance with the relevant laws, administrative regulations, departmental rules, the listing rules of the places where the Company's shares are listed and other securities regulatory rules of the places where the Company's shares are listed.</u></p> <p>The Company shall publish the financial reports twice every financial year, that is, the interim financial report within 60 days after the end of the first six months of a financial year, and the annual financial report within 120 days after the end of the financial year.</p> <p>Other regulations of the securities regulatory authorities at the place where the shares of the Company are listed shall prevail.</p>
<p>Article 153 The Company shall not establish an accounting book other than those required by law.</p>	<p>Article 154⁵³ The Company shall not establish an accounting book other than those required by law. <u>The assets of the Company shall not be deposited in any account opened in an individual's name.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 154 The capital reserve fund includes the following:</p> <p>(I) any premium from share issuance at the price higher than the par value of shares;</p> <p>(II) any other income designated for the capital reserve fund as required by the competent finance authority under the State Council.</p>	(Delete)
<p>Article 155 The Company may distribute dividends in the form of (or a combination of both):</p> <p>(I) cash;</p> <p>(II) shares;</p> <p>(III) other means permitted by laws, administrative regulations, departmental rules, and regulatory provisions in the place where the shares of the Company are listed.</p> <p>Cash dividends and other payments by the Company to holders of domestic shares shall be distributed and paid in Renminbi, whereas those to holders of foreign shares shall be denominated and declared in Renminbi and paid in foreign currency or Renminbi. The foreign currency for the cash dividends and other payments by the Company to holders of foreign shares shall be handled in accordance with state regulations on foreign exchange control.</p>	(Delete)
<p>Article 156 The Company shall appoint a receiving agent for holders of overseas-listed foreign shares. The receiving agent shall receive on behalf of such shareholders any dividends and other amounts payable by the Company to them in respect of the overseas-listed foreign shares.</p> <p>The receiving agent appointed by the Company shall satisfy the requirements under the laws of the place where the Company's shares are listed or the rules of the relevant stock exchange.</p> <p>The receiving agent appointed by the Company for holders of overseas listed foreign shares listed in the Hong Kong Stock Exchange shall be a trust company registered under the Trustee Ordinance of Hong Kong.</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>Article 157 Shareholders who have been paid up before payment calls by the Company are entitled to dividends. Holders of prepaid shares are not entitled to dividends declared thereafter.</p> <p>If the power is granted to forfeit any unclaimed dividends, this power may not be exercised until after the expiration of the applicable limitations period.</p> <p>The Company has the power to cease sending dividend warrants by post to a given holder of overseas listed foreign shares, but may exercise such power only if such warrants have been left uncashed on two consecutive occasions. However, the Company may exercise such power after the first occasion on which such a warrant is undelivered and returned.</p> <p>The Company has the power to sell by a method deemed fit by the Board the shares of a holder of overseas listed foreign shares who is untraceable, provided that it complies with the following conditions:</p> <p>(I) the Company has distributed dividends on such shares for at least three times in 12 years, but none of such dividends are claimed by anybody during the period; and</p> <p>(II) upon expiration of the 12-year period, the Company makes an announcement of its intention to sell such shares in one or more newspapers, and notifies the securities regulatory authority in the place where the shares of the Company are listed.</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 155 In the distribution of the after-tax profits of a year, the Company shall set aside 10% of the profits as its statutory surplus reserve. The Company may no longer do so if the cumulative total of its statutory surplus reserve accounts for 50% or more of the Company's registered capital.</u></p> <p><u>Where the statutory surplus reserve of the Company is not adequate to cover losses of previous years, the profits of a year shall be first used to cover losses before the set-aside of the statutory surplus reserve in the preceding paragraph.</u></p> <p><u>After the Company has set aside a part of the after-tax profits as its statutory surplus reserve, it may, upon resolution by the general meetings, set aside a part of the after-tax profits as its discretionary surplus reserve.</u></p> <p><u>After coverage of losses and set-aside of surplus reserves, the remaining after-tax profits shall be distributed in proportion to the shares held by shareholders, unless the Articles of Association provide otherwise.</u></p> <p><u>Where, in violation of the preceding paragraph, the general meetings distributes profits to shareholders before coverage of losses and set-aside of the statutory surplus reserve, shareholders must refund the profits distributed in violation of the preceding paragraph to the Company.</u></p> <p><u>The shares of the Company held by the Company shall not participate in its distribution of profits.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 156 The Company's surplus reserves shall be used to cover the losses, expand the operations or increase the capital of the Company, but paid-in surplus reserve may not be used for covering losses.</u></p> <p><u>Where a part of the statutory surplus reserve is capitalized, the remaining amount of the reserve shall not be less than 25% of the Company's registered capital before capitalization.</u></p>
(none in the original Articles of Association)	<p><u>Article 157 After a resolution of the general meetings of the Company is made regarding its profit distribution plan, the Board must complete the distribution of dividends (or shares) within six months after the general meetings is held.</u></p>
(none in the original Articles of Association)	<p><u>Article 158 The Company attaches importance to reasonable investment returns to shareholders. Profit distribution should follow the principles of attaching importance to reasonable investment returns to shareholders and being conducive to the long-term development of the Company; the Company's policy on profit distribution should be continuous and stable and in compliance with the relevant provisions of laws, regulations and the listing rules of the places where the Company's shares are listed. The Company distribute dividends in the form of cash or shares. Where distributable profits exist, the Board may make a cash dividend distribution plan or/and a stock dividend distribution plan based on the Company's business and financial conditions.</u></p> <p><u>When the Company's latest annual audit report is unqualified or carries an unqualified opinion with a material uncertainty paragraph related to going concern, when the gearing ratio is higher than a certain specific percentage, when the operating cash flow is lower than a certain specific level, or when there are other circumstances, the Company may refrain from distributing profits.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<u>Article 159 The Company shall apply an internal audit system, and have full-time auditors who oversee the financial receipts and expenditures and economic activities of the Company through internal audit.</u>
(none in the original Articles of Association)	<u>Article 160 The internal audit rules and the duties of auditors of the Company shall be implemented upon approval of the Board. The person in charge of audit shall be responsible to and report work to the Board.</u>
<p>Article 158 The Company shall engage an independent accounting firm in compliance with the relevant regulations of the PRC to audit the Company's annual financial report and review the Company's other financial reports.</p> <p>The appointment of the first accounting firm of the Company may occur at the inauguration meeting prior to the first annual general meeting. The term of such accounting firm shall terminate upon the conclusion of the first annual general meeting.</p> <p>In case of failure to exercise such functions and powers at the inauguration meeting provided in the preceding paragraph, the Board shall exercise instead.</p>	<p>Article 161¹⁵⁸ The Company shall engage an independent accounting firm in compliance with the relevant regulations of the PRC <u>and the listing rules of the places where the Company's shares are listed and other securities regulatory rules of the places where the Company's shares are listed</u> to audit the Company's annual financial report; <u>and the term of appointment shall be one year and renewable.</u> and review the Company's other financial reports.</p> <p>The appointment of the first accounting firm of the Company may occur at the inauguration meeting prior to the first annual general meeting. The term of such accounting firm shall terminate upon the conclusion of the first annual general meeting.</p> <p>In case of failure to exercise such functions and powers at the inauguration meeting provided in the preceding paragraph, the Board shall exercise instead.</p>
<p>Article 159 The accounting firm appointed by the Company shall hold office commencing from the end of the annual general meeting of the Company and expiring upon the end of the next annual general meeting.</p>	<p>Article 162¹⁵⁹ <u>The engagement of an accounting firm must be subject to the decision of the general meetings, and the Board may not appoint any accounting firm before the general meetings makes the decision.</u> The accounting firm appointed by the Company shall hold office commencing from the end of the annual general meeting of the Company and expiring upon the end of the next annual general meeting.</p>

APPENDIX I**COMPARATIVE TABLE OF THE AMENDMENTS
TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<u>Article 163 The Company shall guarantee the provision of true and complete accounting documents, accounting books, financial accounting reports, and other accounting materials to the accounting firm engaged, and may not refuse to provide, conceal, or provide false materials.</u>
<p>Article 160 The accounting firm appointed by the Company shall have the following rights:</p> <p>(I) to inspect at any time the books, records and vouchers of the Company, and to require the directors and senior management members of the Company to provide any relevant information and explanation thereof;</p> <p>(II) to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the performance of duties of such accounting firm;</p> <p>(III) to sit in general meetings and receive all notices of, and other communications relating to, the meeting which any shareholder is entitled to receive, and to speak at any general meeting in relation to matters concerning its role as the accounting firm of the Company.</p>	(Delete)
<p>Article 161 If the position of an accounting firm becomes vacant, the Board may appoint an accounting firm to fill such vacancy before a general meeting is convened. However, if other accounting firms are holding the position of the accounting firm of the Company while such vacancy still exists, such accounting firms shall continue to act.</p>	(Delete)
<p>Article 162 Notwithstanding the terms set out in the contract between the Company and the accounting firm, shareholders at a general meeting may, by way of an ordinary resolution, remove the accounting firm before the expiration of its term of office, but without prejudice to the right of the firm to claim for damages in respect of such removal.</p>	(Delete)

APPENDIX I

**COMPARATIVE TABLE OF THE AMENDMENTS
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The Original Articles of Association	The Amended Articles of Association
<p>Article 163 The remuneration of the accounting firm or the way in which the firm is to be remunerated shall be determined by the general meeting. The remuneration of the accounting firm appointed by the Board shall be determined by the Board.</p>	<p>Article 164⁶³ The <u>auditing fees</u> remuneration of the accounting firm or the way in which the firm is to be remunerated shall be determined by the general meeting <u>or authorised to the Board to fix its remuneration.</u> The remuneration of the accounting firm appointed by the Board shall be determined by the Board.</p>
<p>Article 164 Appointment, dismissal or non-reappointment of an accounting firm by the Company shall be subject to decisions at the general meeting and shall be filed with the securities competent authority under the State Council.</p> <p>Where a resolution is passed at a general meeting concerning the appointment of a new accounting firm to fill the casual vacancy of an accounting firm or reappointment of the retiring accounting firm appointed by the Board to fill a casual vacancy or removal of an accounting firm before the expiration of its term of office, the following provisions shall be complied with:</p> <p>(I) a copy of the proposal about appointment or removal shall be sent to the accounting firm proposed to be appointed or leave its office or the accounting firm which has left its office in the relevant fiscal year before giving the notice of the general meeting. Leaving a position includes removal, resignation, and retirement.</p> <p>(II) if a leaving accounting firm makes representations in writing and requests the Company to notify the shareholders of such representations, the Company shall (unless the representations are received too late):</p> <p>1. in any notice given to shareholders about the resolution to be made, state the representations made by the leaving accounting firm;</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>2. attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in the Articles of Association.</p> <p>(III) if the relevant accounting firm’s representations are not sent in accordance with item (II) herein, such accounting firm may require that the representations be read out at the general meeting and may lodge further complaints.</p> <p>(IV) an accounting firm which is leaving its office shall be entitled to attend:</p> <ol style="list-style-type: none"> 1. any general meeting relating to the expiry of its term of office; 2. any general meeting to fill the vacancy caused by its removal; 3. any general meeting convened due to its resignation. <p>The leaving accounting firm shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meeting in relation to matters concerning its role as the former accounting firm of the Company.</p>	

The Original Articles of Association	The Amended Articles of Association
<p>Article 165 A 15 days’ prior notice shall be given to the accounting firm if the Company decides to remove or not to renew the appointment. The accounting firm shall be entitled to make representations at a general meeting. If an accounting firm resigns from its position, it shall make representations at a general meeting whether there has been any impropriety on the part of the Company.</p> <p>An accounting firm may resign its office by depositing a written resignation notice at the legal address of the Company. Resignation of the accounting firm shall become effective on the date of such deposit or such later date stipulated in such notice. Such notice shall contain the following statements:</p> <ol style="list-style-type: none"> 1. a statement to the effect that there are no circumstances in connection with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; 2. a statement of any circumstances requiring an explanation. <p>Where the above notice is deposited, the Company shall within fourteen days send a copy of the notice to the relevant competent authority. If the notice contains a statement under clause 2 aforesaid, a copy of such statement shall be kept at the Company available for shareholders’ inspection. The Company shall also send a copy of such statement by prepaid mail to every shareholder of overseas listed foreign shares at the address registered in the register of members.</p> <p>If the notice of resignation of an accounting firm contains a statement in respect of any circumstances requiring an explanation, it may require the Board to convene an extraordinary general meeting to receive an explanation of the circumstances in connection with its resignation.</p>	<p>Article 165 A 15 days’ prior notice shall be given to the accounting firm if the Company decides to remove or not to renew the appointment, <u>but when the dismissal of the accounting firm is voted at the general meetings, the accounting firm shall be allowed to present its opinion.</u> The accounting firm shall be entitled to make representations at a general meeting.</p> <p>If an accounting firm resigns from its position, it shall make representations at a general meeting whether there has been any impropriety on the part of the Company.</p> <p>An accounting firm may resign its office by depositing a written resignation notice at the legal address of the Company. Resignation of the accounting firm shall become effective on the date of such deposit or such later date stipulated in such notice. Such notice shall contain the following statements:</p> <ol style="list-style-type: none"> 1. a statement to the effect that there are no circumstances in connection with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; 2. a statement of any circumstances requiring an explanation. <p>Where the above notice is deposited, the Company shall within fourteen days send a copy of the notice to the relevant competent authority. If the notice contains a statement under clause 2 aforesaid, a copy of such statement shall be kept at the Company available for shareholders’ inspection. The Company shall also send a copy of such statement by prepaid mail to every shareholder of overseas listed foreign shares at the address registered in the register of members.</p> <p>If the notice of resignation of an accounting firm contains a statement in respect of any circumstances requiring an explanation, it may require the Board to convene an extraordinary general meeting to receive an explanation of the circumstances in connection with its resignation.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 166 The merger or division of the Company can only be effective upon duly completion of the relevant examination and approval procedures regarding the proposal put forward by the Board of the Company after being passed in accordance with the procedures specified in the Articles of Association. Shareholders objecting to such proposal on the merger or division of the Company are entitled to require the Company or shareholders who are in favor of such proposal on merger or division to purchase their shares at a fair price. The contents of such resolutions on the merger or division of the Company shall be compiled into a special document and made available for shareholders' inspection. For shareholders of overseas listed foreign shares, the foregoing documents shall also be served by post.</p>	<p>(Delete)</p>
<p>Article 167 The merger of the Company may take the form of either merger by absorption or a new consolidation.</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and a list of assets. The Company shall notify its creditors within 10 days of, and shall make an announcement on a newspaper within 30 days of, the date of the Company's resolution on the merger.</p> <p>Upon merger, creditors' rights and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.</p>	<p>Article 166167 The merger of the Company may take the form of either merger by absorption or a new consolidation.</p> <p><u>In case of a merger, a company is absorbed by another company, and the absorbed company is dissolved. In case of consolidation, two or more companies are consolidated into a new company, and all the consolidated companies are dissolved.</u></p> <p><u>Article 167</u> In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and a list of assets. The Company shall notify its creditors within 10 days of, and shall make an announcement on a newspaper <u>on the newspapers recognised by the Company's registrar and the stock exchange on which the Company's shares are listed or the National Enterprise Credit Information Publication System</u> within 30 days of, the date of the Company's resolution on the merger.</p> <p><u>The creditors may, within 30 days after receiving the notice or within 45 days after the issuance of the public announcement if it fails to receive a notice, demand the Company to repay its debts or to provide corresponding guaranties.</u></p> <p><u>Article 168</u> Upon merger, creditors' rights and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 168 In a division, the assets of the Company shall be split in an appropriate manner.</p> <p>In the event of division of the Company, the parties concerned shall enter into a division agreement and prepare balance sheets and a list of assets. The Company shall notify its creditors within 10 days after the date of the resolution on division and shall make a newspaper announcement within 30 days.</p> <p>The debts of the Company before division shall be borne by the companies established after division jointly and severally, unless otherwise agreed in writing between the Company and the creditors in respect of debt settlement before division.</p>	<p>Article 169¹⁶⁸ In a division, the assets of the Company shall be split in an appropriate manner.</p> <p>In the event of division of the Company, the parties concerned shall enter into a division agreement and prepare balance sheets and a list of assets. The Company shall notify its creditors within 10 days after the date of the resolution on division and shall make an newspaper announcement <u>on the newspapers recognised by the company's registrar and the stock exchange on which the company's shares are listed or the National Enterprise Credit Information Publicity System</u> within 30 days.</p> <p>The debts of the Company before division shall be borne by the companies established after division jointly and severally, unless otherwise agreed in writing between the Company and the creditors in respect of debt settlement before division.</p>
<p>Article 170 The Company shall be lawfully dissolved and liquidated under any of the following circumstances:</p> <p>(I) expiry of the term of operation stipulated in the Articles of Association or occurrence of an event which triggers the dissolution as provided in the Articles of Association;</p> <p>(II) the general meeting adopts a resolution to dissolve the Company;</p> <p>(III) the Company needs to be dissolved for merger or division;</p>	<p>Article 172¹⁷⁰—The Company shall be lawfully dissolved and liquidated under any of the following circumstances:</p> <p>(I) expiry of the term of operation stipulated in the Articles of Association or occurrence of an event which triggers the dissolution as provided in the Articles of Association;</p> <p>(II) the general meeting adopts a resolution to dissolve the Company;</p> <p>(III) the Company needs to be dissolved for merger or division;</p> <p><u>(IV) the Company's business license is forfeited, is ordered to close down, or is abolished according to the law;</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>(IV) where the Company encounters significant difficulties in business and management, its subsistence may be significantly detrimental to the interests of the shareholders, and the difficulties may not be overcome by other means, the shareholders who hold more than 10% of the shares of the Company carrying voting rights may request the people's court to dissolve the Company;</p> <p>(V) the Company is declared to be insolvent according to the law because it is unable to pay its debts as they fall due;</p> <p>(VI) the business license is revoked; the Company is ordered to be closed or revoked due to reasons of its violation of laws or administrative regulations.</p>	<p>(IV) where the Company encounters significant difficulties in business and management, its subsistence may be significantly detrimental to the interests of the shareholders, and the difficulties may not be overcome by other means, the shareholders who hold more than 10% of the shares of the Company carrying voting rights may request the people's court to dissolve the Company;</p> <p>(V) the Company is declared to be insolvent according to the law because it is unable to pay its debts as they fall due;</p> <p>(VI) the business license is revoked; the Company is ordered to be closed or revoked due to reasons of its violation of laws or administrative regulations.</p>
(none in the original Articles of Association)	<p><u>Article 173 Under the circumstance set out in Article item (I) of Article 172 of the Articles of Association, the Company may continue to exist by amending the Articles of Association.</u></p> <p><u>An amendment to the Articles of Association under the preceding paragraph must be adopted with two thirds or more of the voting rights held by shareholders attending the general meetings.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 171 Where the Company is dissolved pursuant to items (I), (II), (IV) and (VI) of Article 170 hereof, a liquidation committee shall be set up, within 15 days from the date upon which the cause of dissolution arises, to start the liquidation process. The membership of the liquidation committee shall be determined by the directors or the general meeting. In case no such committee is established to proceed with liquidation in time, the creditors may make application to the people’s court for appointing relevant persons to form the liquidation committee for liquidation.</p> <p>If the Company is dissolved pursuant to item (V) of Article 170 hereof, a liquidation committee comprising shareholders, relevant authorities and relevant professionals shall be established by the people’s court in accordance with relevant laws to carry out the liquidation.</p>	<p>Article 1741 Where the Company is dissolved pursuant to items (I), (II), (IV) and (V<u>VI</u>) of Article 1720 hereof, a liquidation committee shall be set up, within 15 days from the date upon which the cause of dissolution arises, to start the liquidation process.</p> <p>The membership of the liquidation committee shall be determined by the directors or the general meeting. In case no such committee is established to proceed with liquidation in time, the creditors may make application to the people’s court for appointing relevant persons to form the liquidation committee for liquidation.</p> <p>If the Company is dissolved pursuant to item (V) of Article 170 hereof, a liquidation committee comprising shareholders, relevant authorities and relevant professionals shall be established by the people’s court in accordance with relevant laws to carry out the liquidation.</p>
<p>Article 172 If the Board decides to perform the liquidation, other than a liquidation due to the Company’s declaration of bankruptcy, it shall state in the notice for convening a general meeting in this regard that a thorough inspection in respect of the Company’s status has been made and that all the Company’s debts can be settled within twelve months upon commencement of the liquidation.</p> <p>The duties and powers of the Board of the Company shall be terminated immediately after the resolution for liquidation is passed at the general meeting.</p> <p>In compliance with the instructions of the general meeting, the liquidation committee shall report to the general meeting at least once annually the income and expenses of the committee, the business operations of the Company and the progress of the liquidation, and to make a final report to the general meeting when the liquidation is completed.</p>	<p>(Delete)</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 173 The liquidation committee shall notify creditors within 10 days from the date of its establishment and make a newspaper announcement within sixty days of that date.</p> <p>The creditors shall, within 30 days upon receiving the notice, or within 45 days of the date of the announcement for those who have not received notice, shall declare their creditors’ rights to the liquidation committee.</p> <p>In declaring their creditors’ rights, the creditors shall explain matters relating to their rights and provide evidence with respect thereof. The liquidation committee shall register creditor’s rights.</p> <p>The liquidation committee shall not make any settlement with the creditors during the period of declaration.</p>	<p>Article 175¹⁷³ The liquidation committee shall notify creditors within 10 days from the date of its establishment and make <u>an newspaper announcement on the newspapers recognised by the company’s registrar and the stock exchange on which the Company’s shares are listed or the National Enterprise Credit Information Publicity System</u> within sixty days of that date.</p> <p>The creditors shall, within 30 days upon receiving the notice, or within 45 days of the date of the announcement for those who have not received notice, shall declare their creditors’ rights to the liquidation committee.</p> <p>In declaring their creditors’ rights, the creditors shall explain matters relating to their rights and provide evidence with respect thereof. The liquidation committee shall register creditor’s rights.</p> <p>The liquidation committee shall not make any settlement with the creditors during the period of declaration.</p>
<p>Article 174 During the liquidation period, the liquidation committee shall exercise the following functions and duties:</p> <p>(I) to liquidate the Company’s assets and separately prepare a balance sheet and a list of assets;</p> <p>(II) to notify creditors or issue public announcements;</p> <p>(III) to deal with the Company’s outstanding business in relation to the liquidation;</p> <p>(IV) to settle outstanding taxes as well as taxes arising in the course of liquidation;</p> <p>(V) to settle all creditors’ rights and debts;</p> <p>(VI) to dispose of the surplus assets of the Company after its debts have been paid off;</p> <p>(VII) to represent the Company in civil lawsuits.</p>	<p>Article 176¹⁷⁴ During the liquidation period, the liquidation committee shall exercise the following functions and duties:</p> <p>(I) to liquidate the Company’s assets and separately prepare a balance sheet and a list of assets;</p> <p>(II) to notify creditors or issue public announcements;</p> <p>(III) to deal with the Company’s outstanding business in relation to the liquidation;</p> <p>(IV) to settle outstanding taxes as well as taxes arising in the course of liquidation;</p> <p>(V) to settle all creditors’ rights and debts;</p> <p>(VI) to dispose of the surplus assets of the Company after its debts have been paid off;</p> <p>(VII) to represent the Company in civil lawsuits.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 175 Upon liquidation of the Company’s properties and the preparation of the balance sheet and list of assets, the liquidation committee shall draw up a liquidation plan to be submitted to the general meeting or relevant competent authorities for confirmation.</p> <p>The remaining assets of the Company after repayment of liquidation expenses, staff wages and social insurance expenses and statutory compensation, payment of outstanding taxes and payment of the Company’s debts shall be distributed to the shareholders according to the class of shares held by them and in proportion to their respective shareholdings.</p> <p>During the liquidation, the Company shall not carry out any new operating activities.</p>	<p>Article 175¹⁷⁷ Upon liquidation of the Company’s properties and the preparation of the balance sheet and list of assets, the liquidation committee shall draw up a liquidation plan to be submitted to the general meeting or the people’s court or relevant competent authorities for confirmation.</p> <p>The remaining assets of the Company after repayment of liquidation expenses, staff wages and social insurance expenses and statutory compensation, payment of outstanding taxes and payment of the Company’s debts shall be distributed to the shareholders according to the class of shares held by them and in proportion to their respective shareholdings.</p> <p>During the liquidation, the Company <u>continues to exist but may not carry out any operation irrelevant to liquidation.</u> shall not carry out any new operating activities.</p> <p><u>The property of the Company shall not be distributed to shareholders before payments under the preceding paragraph.</u></p>
<p>Article 176 In the event of the Company’s liquidation due to dissolution, if the liquidation committee, after liquidating the Company’s assets and preparing the balance sheet and list of assets, finds that the Company’s assets are insufficient to settle its debts, it shall legally apply to the people’s court to declare the Company’s bankruptcy.</p> <p>After the Company is declared bankrupt by a ruling from the people’s court, the liquidation committee shall transfer the liquidation matters to the people’s court.</p>	<p>Article 176¹⁷⁸ In the event of the Company’s liquidation due to dissolution, <u>If</u> if the liquidation committee, after liquidating the Company’s assets and preparing the balance sheet and list of assets, finds that the Company’s assets are insufficient to settle its debts, it shall legally apply to the people’s court to declare the Company’s bankruptcy.</p> <p>After the Company is declared bankrupt by a ruling from the people’s court, the liquidation committee shall transfer the liquidation matters to the people’s court.</p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 177 Upon completion of the Company's liquidation, the liquidation committee shall prepare a liquidation report and a statement of the receipts and payments and the financial accounts for the liquidation period which shall be submitted to the general meeting or the relevant competent authorities for confirmation after being verified by a certified public accountant in the PRC. The liquidation committee shall, within 30 days after the confirmation by the general meeting or the relevant competent authorities, submit the foregoing documents to the business registration authority and apply for cancellation of the Company, and publish an announcement relating to the termination of the Company.</p>	<p>Article 179¹⁷⁷ Upon completion of the Company's liquidation, the liquidation committee shall prepare a liquidation report and a statement of the receipts and payments and the financial accounts for the liquidation period which shall be submitted to the general meeting or the people's court relevant competent authorities for confirmation, <u>file it with the Company registration authority</u>, after being verified by a certified public accountant in the PRC. The liquidation committee shall, within 30 days after the confirmation by the general meeting or the relevant competent authorities, submit the foregoing documents to the business registration authority and <u>file it with the Company registration authority</u>, apply for cancellation of the Company, and publish an announcement relating to the termination of the Company.</p>
(none in the original Articles of Association)	<p><u>Article 180 The members of the liquidation group shall devote themselves to their duties, and perform their liquidation duties according to the law.</u></p> <p><u>The members of the liquidation group may not accept bribes or obtain any other illegal income by taking advantage of their functions or appropriate any property of the Company.</u></p> <p><u>Where any member of the liquidation group causes any losses to the Company or any creditor intentionally or in gross negligence, he or she shall assume compensatory liability.</u></p>
(none in the original Articles of Association)	<p><u>Article 181 Where the Company is declared bankrupt according to the law, it shall undergo bankruptcy liquidation according to laws on bankruptcy of enterprises.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 178 The Company may amend its Articles of Association in accordance with the requirements of laws, administrative regulations, the listing rules of the place where the Company's shares are listed, and its Articles of Association.</p>	<p>Article 182¹⁷⁸ <u>Under any of the following circumstances, the Company shall amend the Articles of Association:</u></p> <p><u>(I) after the amendment of the Company Law or any other relevant law or administrative regulation, any provisions of the Articles of Association are in conflict with the amended law or administrative regulation;</u></p> <p><u>(II) any changes of the Company result in inconsistency with the relevant provisions of the Articles of Association;</u></p> <p><u>(III) the general meetings decides to amend the Articles of Association.</u></p> <p>The Company may amend its Articles of Association in accordance with the requirements of laws, administrative regulations, the listing rules of the place where the Company's shares are listed, and its Articles of Association.</p>
<p>Article 179 The amendment of the Articles of Association shall be subject to relevant decision-making procedures and go through necessary formalities in accordance with the provisions of relevant laws, administrative regulations, and the Articles of Association. If an amendment to the Articles of Association involves a registered particular of the Company, registration of the change shall be carried out in accordance with the law.</p>	<p>Article 183¹⁷⁹ <u>Where any amendment to the Articles of Association adopted by a resolution of the general meetings is subject to the approval of the appropriate authorities, and if any</u> The amendment of the Articles of Association shall be subject to relevant decision-making procedures and go through necessary formalities in accordance with the provisions of relevant laws, administrative regulations, and the Articles of Association. If an amendment to the Articles of Association involves a registered particular of the Company, <u>the approval and</u> registration of the change shall be carried out in accordance with the law.</p>
<p>(none in the original Articles of Association)</p>	<p><u>Article 184 The Board shall amend the Articles of Association according to the resolution of the general meetings to amend the Articles of Association and the opinions of the appropriate authorities expressed in their approvals.</u></p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<u>Article 185 Where the disclosure of information on any amendment to the Articles of Association is required by any law or regulation, the amendment shall be announced as required.</u>
<p>Article 180 Subject to laws, regulations, rules, and the relevant requirements of the stock exchange which the Company's shares listed on, the notices of the Company shall be given in the following ways:</p> <p>(I) by hand;</p> <p>(II) by mail;</p> <p>(III) by fax or e-mail;</p> <p>(IV) by posting on the websites of the Company and a website designated by the Hong Kong Stock Exchange;</p> <p>(V) other methods.</p> <p>The notices, materials or written announcement of the general meeting should be delivered to the shareholders of overseas listed foreign shares in any of the following manners:</p> <p>(I) to be delivered to every holder of overseas listed foreign shares by person or by mail to the registered addresses of such holder of overseas listed foreign shares;</p> <p>(II) to be announced at the websites designated by the securities regulatory authorities or the stock exchange of the place where securities of the Company are listed in accordance with relevant laws, administrative regulations, and listing rules;</p> <p>(III) other manners required by the stock exchange of the place where securities of the Company are listed and listing rules.</p>	<p>Article 186¹⁸⁰ Subject to laws, regulations, rules, and the relevant requirements of the stock exchange which the Company's shares listed on, the notices of the Company shall be given in the following ways:</p> <p>(I) by hand;</p> <p>(II) by <u>express deliveries</u> mail;</p> <p>(III) by fax or e-mail;</p> <p>(IV) <u>announcement</u> by posting on the websites of the Company and a website designated by the Hong Kong Stock Exchange;</p> <p>(V) <u>any other manner specified by the Articles of Association</u> other methods.</p> <p>The notices, materials or written announcement of the general meeting should be delivered to the shareholders of overseas listed foreign shares in any of the following manners:</p> <p>(I) to be delivered to every holder of overseas listed foreign shares by person or by <u>express deliveries</u> mail to the registered addresses of such holder of overseas listed foreign shares;</p> <p>(II) to be announced at the websites designated by the securities regulatory authorities or the stock exchange of the place where securities of the Company are listed in accordance with relevant laws, administrative regulations, and the listing rules;</p> <p>(III) other manners required by the stock exchange of the place where securities of the Company are listed and listing rules.</p>

The Original Articles of Association	The Amended Articles of Association
<p>While the Articles of Association may have otherwise provided for the publication or notification methods of any document, notice, or other communication, the Company may publish communications by the means specified in item (IV) of the first paragraph in this Article or other means of the relevant requirements of the stock exchange which the Company’s shares listed on, to replace the means of sending written documents to each holder of overseas listed foreign shares by hand or by mail provided that doing so will be in compliance with the relevant regulations of the stock exchange where the Company’s shares are listed. The said communications refer to any documents sent or to be sent by the Company to the shareholders for reference or taking action, including but not limited to the annual reports (including annual financial reports), interim reports (including interim financial reports), reports of the Board of Directors (together with the balance sheets and income statements), notices of general meeting, circulars, and other communications.</p>	<p>While the Articles of Association may have otherwise provided for the publication or notification methods of any document, notice, or other communication, the Company may publish communications by the means specified in item (IV) of the first paragraph in this Article or other means of the relevant requirements of the stock exchange which the Company’s shares listed on, to replace the means of sending written documents to each holder of overseas listed foreign shares by hand or by express deliveries mail—provided that doing so will be in compliance with the relevant regulations of the stock exchange where the Company’s shares are listed. The said communications refer to any documents sent or to be sent by the Company to the shareholders for reference or taking action, including but not limited to the annual reports (including annual financial reports), interim reports (including interim financial reports), reports of the Board of Directors (together with the balance sheets and income statements), notices of general meeting, circulars, and other communications.</p>
<p>(none in the original Articles of Association)</p>	<p><u>Article 187 Unless otherwise provided for in the Articles of Association, the ways of giving notices in Article 186 shall apply to notices of general meetings, the Board and the Supervisory Committee convened by the Company.</u></p>
<p>Article 181 Where a notice from the Company is sent out by hand, the recipient shall affix signature (or seal) to the Return on Service and the signing date shall be the delivery date. Where the notice is sent out via post, the delivery date shall be the 48 hours after such notice is delivered to the post office. Where the notice is sent out by fax or email or published on the website, the delivery date shall be the date when the notice is sent out. Where the notice is sent out by public announcement, the delivery date shall be the first date of publication of such announcement.</p>	<p>Article 1881 Where a notice from the Company is sent out by hand, the recipient shall affix signature (or seal) to the Return on Service and the signing date shall be the delivery date. Where the notice is sent out via express deliveries post, the delivery date shall be the 48 hours after such notice is delivered to the post office or the express delivery companies. Where the notice is sent out by fax or email or published on the website, the delivery date shall be the date when the notice is sent out. Where the notice is sent out by public announcement, the delivery date shall be the first date of publication of such announcement.</p>

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<u>Article 189 Where a notice of holding a meeting is not issued to a person entitled to the notice or such a person fails to receive the notice for any accidental omission, the validity of the meeting and the resolutions of the meeting shall not be affected.</u>
Article 182 Any notice, document, information or written statement sent to the Company by the shareholders or directors shall be serviced by hand or registered mail to the legal address of the Company.	Article 190 82 Any notice, document, information or written statement sent to the Company by the shareholders or directors shall be serviced by hand or <u>express deliveries</u> registered mail to the legal address of the Company.
Article 183 For the purpose of proving that any notice, document, information or written statement has been sent to the Company by the shareholders or directors, evidence shall be sufficed to show that such notice, document, information or written statement has been deposited within the period specified for depositing the same by the ways specified in Article 182 of the Articles of Association; in the case of delivery by hand, the receipt confirmation of the Company shall be sufficed; in the case of delivery by registered mail, supporting information showing that the mail has been prepaid and sent to the correct address shall be sufficed.	Article 191 83 For the purpose of proving that any notice, document, information or written statement has been sent to the Company by the shareholders or directors, evidence shall be sufficed to show that such notice, document, information or written statement has been deposited within the period specified for depositing the same by the ways specified in Article 190 82 of the Articles of Association; in the case of delivery by hand, the receipt confirmation of the Company shall be sufficed; in the case of delivery by <u>express deliveries</u> registered mail , supporting information showing that the mail has been prepaid and sent to the correct address shall be sufficed.
Article 184 When the listing rules of the stock exchange where the Company's shares are listed require the Company to send, mail, dispatch, issue, publish or otherwise provide the relevant documents of the Company in both English and Chinese, if the Company has made appropriate arrangements to confirm whether the Company's shareholders wish to receive the English version only or the Chinese version only, the Company may, to the extent permitted under and in accordance with the applicable laws and regulations, only send the English version or the Chinese version of such documents to the relevant shareholder (in accordance with the intention expressed by the shareholder).	Article 192 84 When the listing rules of the <u>places</u> stock exchange where the Company's shares are listed require the Company to send, mail, dispatch, issue, publish or otherwise provide the relevant documents of the Company in both English and Chinese, if the Company has made appropriate arrangements to confirm whether the Company's shareholders wish to receive the English version only or the Chinese version only, the Company may, to the extent permitted under and in accordance with the applicable laws and regulations, only send the English version or the Chinese version of such documents to the relevant shareholder (in accordance with the intention expressed by the shareholder).

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<u>Article 193 The Company makes announcements and disclosures to the domestic shareholders through the information disclosure newspapers and websites designated by the laws, administrative regulations or the relevant domestic regulatory authorities. If an announcement should be made to the H shareholders in accordance with this prospectus, such announcement shall at the same time be published in the designated newspapers, websites and/or the Company's website in accordance with the methods stipulated in the Hong Kong Listing Rules.</u>
<p>Article 185 The Company shall abide by the following principles for the settlement of disputes:</p> <p>(I) Whenever any disputes or claims arise between (i) the Company and its directors or senior management members; and (ii) holders of overseas listed foreign shares and the Company, holders of overseas listed foreign shares and the Company's directors, supervisors, general manager or other senior management members, or holders of overseas listed foreign shares and holders of domestic shares, in respect of any rights or obligations conferred or imposed by the Articles of Association, the Company Law, any other relevant laws and administrative regulations or the listing rules of the place where the Company's shares are listed concerning the affairs of the Company, such disputes or claims shall be referred by the relevant parties to the arbitration.</p> <p>Where a dispute or claim aforementioned is referred to arbitration, the dispute or claim must be referred in its entirety to arbitration; and any person (being the Company or a shareholder, director, supervisor, general manager or other senior management member of the Company) who has 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 abide by the arbitration.</p> <p>Disputes in relation to the identification of shareholders or the register of members may not be referred to arbitration.</p>	(Delete)

The Original Articles of Association	The Amended Articles of Association
<p>(II) A claimant may select arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its rules or the Hong Kong International Arbitration Centre in accordance with its arbitration rules.</p> <p>Once a claimant refers to a dispute or claim to arbitration, the other party must submit to the arbitral body selected by the claimant.</p> <p>If a claimant selects arbitration at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for hearing to take place in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Centre.</p> <p>(III) If any disputes or claims prescribed in item (I) above are referred to arbitration, laws of the People's Republic of China shall apply, save as otherwise provided in the laws and administrative regulations.</p> <p>(IV) The award of an arbitration body shall be final and conclusive and binding on all parties.</p>	

The Original Articles of Association	The Amended Articles of Association
(none in the original Articles of Association)	<p><u>Article 194 Definitions:</u></p> <p><u>(I) “Controlling shareholder” means the shareholder which holds common shares accounting for not less than 50% of the total shares of the Company or the shareholder which holds less than 50% but whose voting rights carried by the shares held suffice to have a material influence on the resolutions of the general meeting;</u></p> <p><u>(II) “Actual controller” means the person who is not a shareholder of the Company but is able to actually dominate the conduct of the Company through investment relations, agreements, or other arrangements;</u></p> <p><u>(III) “Affiliation” means the relationship between the controlling shareholder or actual controller, a director, a supervisor, or an senior management member of the Company and an enterprise directly or indirectly controlled by the controlling shareholder, actual controller, director, supervisor, or senior management member or any other relationship that may lead to the transfer of the interests of the Company. However, enterprises controlled by the state are not necessarily affiliated because they are under the same control by the state.</u></p>

The Original Articles of Association	The Amended Articles of Association
<p>Article 190 Matters not covered in the Articles of Association shall be handled in accordance with the laws, administrative regulations and the relevant provisions of the securities governing authority of the region where the Company's shares are listed in conjunction with the actual situation of the Company. If the Articles of Association are in conflict with the laws, administrative regulations, relevant provisions or rules of respective securities registration and clearing authorities, provisions of other regulatory documents and the listing rules of the stock exchange where the Company's shares are listed promulgated from time to time, such laws, administrative regulations, relevant provisions or rules of respective securities registration and clearing authorities and provisions of other regulatory documents and the listing rules of the stock exchange where the Company's shares are listed shall prevail.</p>	<p>Article 199¹⁹⁰ Matters not covered in the Articles of Association shall be handled in accordance with the laws, administrative regulations and the relevant provisions of the securities governing authority of the region where the Company's shares are listed in conjunction with the actual situation of the Company. If the Articles of Association are in conflict with the laws, administrative regulations, relevant provisions or rules of respective securities registration and clearing authorities, provisions of other regulatory documents and the listing rules of the places^{stock} exchange where the Company's shares are listed promulgated from time to time, such laws, administrative regulations, relevant provisions or rules of respective securities registration and clearing authorities and provisions of other regulatory documents and the listing rules of the places^{stock} exchange where the Company's shares are listed shall prevail.</p>
(none in the original Articles of Association)	<p><u>Article 201 The Articles of Association shall take effect on the date of being approved by the resolution of the general meetings of the Company. The original Articles of Association shall be repealed as from the date on which the Articles of Association come into effect.</u></p>

In addition to the above table, if the serial numbering of the articles and the title and the serial numbering of the chapters of the Articles of Association of the Company is changed due to the addition, deletion or rearrangement of certain articles, the serial numbering of the articles and the title and the serial numbering of the chapters as so amended shall be changed accordingly, including those referred to in cross references.

The proposed amendments to the Articles of Association of the Company are prepared in Chinese and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version of the Articles of Association of the Company, the Chinese version shall prevail.

**APPENDIX II COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURES OF SHAREHOLDERS’ GENERAL MEETINGS**

<p style="text-align: center;">The Original Rules of Procedure of the shareholders’ general meetings</p>	<p style="text-align: center;">The Amended Rules of Procedure of the shareholders’ general meetings</p>
<p>Article 1 For the purpose of standardising the operation procedures and giving full play to the functions of the general meeting, Nongfu Spring Co., Ltd. (hereinafter referred to as “Company” or “the Company”) hereby developed the rules of procedure of the shareholders’ general meetings (hereinafter referred to as the “Rules”) in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws and regulations, and the Articles of Association of Nongfu Spring Co., Ltd. (Applicable after H-share Issue) (hereinafter referred to as the “Articles of Association”).</p>	<p>Article 1 For the purpose of standardising the operation procedures and giving full play to the functions of the general meeting, Nongfu Spring Co., Ltd. (hereinafter referred to as “Company” or “the Company”) hereby developed the rules of procedure of the shareholders’ general meetings (hereinafter referred to as the “Rules”) in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws and regulations, and the Articles of Association of Nongfu Spring Co., Ltd. (Applicable after H-share Issue) (hereinafter referred to as the “Articles of Association”).</p>
<p>Article 4 The general meeting shall be divided into an annual general meeting, an extraordinary general meeting or a general meeting and a class general meeting. The annual general meeting shall be convened once a year and shall be held within six months after the end of the preceding accounting year. Extraordinary general meetings shall be held from time to time. Shareholders holding different classes of shares shall be classified as class shareholders. Domestic shareholders and H shareholders are regarded as different classes of shareholders in addition to other classes of shareholders. If the Company intends to change or abolish the rights of a class of shareholders, it shall, in accordance with the provisions of the Articles of Association, pass a special resolution at a general meeting and convene a general meeting of the class of shareholders. Subject to the approval of the securities regulatory authority of the State Council and the consent of the Hong Kong Stock Exchange, the act of a domestic shareholder of a company transferring all or part of his/her shareholding to a foreign investor for listing and trading abroad, or the act of converting all or part of his/her domestic shareholding to overseas listed foreign shares and trading on a foreign stock exchange, shall not be regarded as the company intending to change or abolish the rights of a class of shareholders. Only class shareholders may participate in a class meeting.</p>	<p>Article 4 The general meeting shall be divided into an annual general meeting; <u>and</u> an extraordinary general meeting or a general meeting and a class general meeting. The annual general meeting shall be convened once a year and shall be held within six months after the end of the preceding accounting year. Extraordinary general meetings shall be held from time to time. Shareholders holding different classes of shares shall be classified as class shareholders. Domestic shareholders and H shareholders are regarded as different classes of shareholders in addition to other classes of shareholders. If the Company intends to change or abolish the rights of a class of shareholders, it shall, in accordance with the provisions of the Articles of Association, pass a special resolution at a general meeting and convene a general meeting of the class of shareholders. Subject to the approval of the securities regulatory authority of the State Council and the consent of the Hong Kong Stock Exchange, the act of a domestic shareholder of a company transferring all or part of his/her shareholding to a foreign investor for listing and trading abroad, or the act of converting all or part of his/her domestic shareholding to overseas listed foreign shares and trading on a foreign stock exchange, shall not be regarded as the company intending to change or abolish the rights of a class of shareholders. Only class shareholders may participate in a class meeting.</p>

APPENDIX II COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

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<p>Article 5 In the event of the circumstances stipulated in the Company Law and the Articles of Association that an extraordinary general meeting should be convened, the extraordinary general meeting shall be convened within two months:</p> <p>(I) when the number of directors is less than the number required by the Company Law or 2/3 of the number specified in the Articles of Association;</p> <p>(II) when the Company's unrecovered losses amount to 1/3 of the total paid-in capital;</p> <p>(III) when shareholders holding more than 10% of the Company's outstanding voting shares request in writing that an extraordinary general meeting be convened;</p> <p>(IV) when the Board deems it necessary;</p> <p>(V) when the Supervisory Committee proposes to convene an extraordinary general meeting;</p> <p>(VI) when it is proposed by two or more independent non-executive directors;</p> <p>(VII) in other circumstances as provided by laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>The number of shares held in (3) above shall be calculated as at the date of issuance of the notice of the general meeting; provided that on or before the date of announcement of the resolution of the general meeting of the Company, the shares of the Company held by the shareholders referred to in (3) above, either individually or in aggregate, shall not be less than ten per cent of the total number of the voting shares of the Company; in the event that the percentage of the shares held shall be less than ten per cent, the relevant resolution made at the extraordinary general meeting in respect of the motion proposed by the shareholders referred to in (3) above shall be null and void. shall be null and void.</p>	<p>Article 5 In <u>any one</u> the event of the circumstances stipulated in the Company Law and the Articles of Association that an extraordinary general meeting should be convened, the extraordinary general meeting shall be convened within two months <u>from the date of occurrence</u>:</p> <p>(I) when the number of directors is less than the number required by the Company Law or 2/3 of the number specified in the Articles of Association;</p> <p>(II) when the Company's unrecovered losses amount to 1/3 of the total paid-in capital;</p> <p>(III) <u>at the request of shareholders who individually or collectively hold more than 10% of the Company's shares</u>when shareholders holding more than 10% of the Company's outstanding voting shares request in writing that an extraordinary general meeting be convened;</p> <p>(IV) when the Board deems it necessary;</p> <p>(V) when the Supervisory Committee proposes to convene an extraordinary general meeting;</p> <p>(VI) when it is proposed by two or more independent non-executive directors;</p> <p>(VII) in other circumstances as provided by laws, administrative regulations, departmental rules, <u>the listing rules of the places where the Company's shares are listed</u> or the Articles of Association.</p> <p>The number of shares held in (3)<u>III</u> above shall be calculated as at the date of issuance of the notice of the general meeting; provided that on or before the date of announcement of the resolution of the general meeting of the Company, the shares of the Company held by the shareholders referred to in (3)<u>III</u> above, either individually or in aggregate, shall not be less than ten per cent of the total number of the voting shares of the Company; in the event that the percentage of the shares held shall be less than ten per cent, the relevant resolution made at the extraordinary general meeting in respect of the motion proposed by the shareholders referred to in (3)<u>III</u> above shall be null and void. shall be null and void.</p>

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<p>Article 6 The general meeting is the organ of authority of the Company, which exercises the following powers in accordance with laws:</p> <p>(I) to determine the Company's operational policies and investment plans;</p> <p>(II) to elect or replace the directors and to decide on matters relating to the remuneration of such directors;</p> <p>(III) to elect and replace the supervisors who are shareholder representatives and to decide on matters relating to the remuneration of such supervisors;</p> <p>(IV) to consider and approve reports of the Board;</p> <p>(V) to consider and approve reports of the Supervisory Committee;</p> <p>(VI) to consider and approve the Company's proposed annual financial budgets and financial accounts;</p> <p>(VII) to consider and approve the Company's profit distribution plans and loss recovery plans;</p> <p>(VIII) to decide on any increase or reduction of the Company's registered capital;</p> <p>(IX) to decide on the Company's issuance of bonds;</p> <p>(X) to decide on matters such as merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(XI) to decide on the engagement, dismissal or non-reappointment of accounting firms by the Company;</p> <p>(XII) to amend the Articles of Association and the rules of procedure of the general meeting, the Board and the Supervisory Committee;</p>	<p>Article 6 The general meeting is the organ of authority of the Company, which exercises the following powers in accordance with laws:</p> <p>(I) to determine the Company's operational policies and investment plans;</p> <p><u>(IH)</u> to elect or replace the non-employee representative directors and to decide on matters relating to the remuneration of such directors;</p> <p><u>(IIH)</u> to elect and replace the non-employee representative supervisors who are shareholder representatives and to decide on matters relating to the remuneration of such supervisors;</p> <p>(III)<u>(IV)</u> to consider and approve reports of the Board;</p> <p>(IV)<u>(V)</u> to consider and approve reports of the Supervisory Committee;</p> <p>(VI) to consider and approve the Company's proposed annual financial budgets and financial accounts;</p> <p>(VII)<u>(VH)</u> to consider and approve the Company's profit distribution plans and loss recovery plans;</p> <p>(VIII)<u>(VIH)</u> to decide on any increase or reduction of the Company's registered capital;</p> <p>(IX)<u>(VIIH)</u> to decide on the Company's issuance of bonds;</p> <p>(X)<u>(VIIIH)</u> to decide on matters such as merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(XI)<u>(IXH)</u> to decide on the engagement, dismissal or non-reappointment of accounting firms by the Company;</p> <p>(XII) to amend the Articles of Association and the rules of procedure of the general meeting, the Board and the Supervisory Committee;</p> <p>(XXH)<u>(XIIH)</u> to amend the Articles of Association and the rules of procedure of the general meeting, the Board and the Supervisory Committee;</p>

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<p>(XIII) to consider and approve matters relating to the purchases, disposals of material assets (including but not limited to land, building, equipment, production line, equity), or provisions of guarantees, which are more than 30% of the latest audited total assets of the Company, within one year;</p> <p>(XIV) to examine the transactions of which the percentage is not lower than 25% (including one-off transactions as well as series of transactions of which the percentage shall be calculated jointly) and all the related transactions of which the percentage is not lower than 5% (including one-off transactions as well as series of transactions of which the percentage shall be calculated jointly) with percentage rates of not less than 25% and 5% respectively in accordance with Rule 14.07 of the Hong Kong Listing Rules;</p> <p>(XV) to review the equity incentive plans;</p> <p>(XVI) to consider the proposal of shareholders representing more than 3% of the voting shares of the Company;</p> <p>(XVII) to consider other matters required to be resolved by the shareholders' general meeting pursuant to laws, regulations, and the Articles of Association.</p> <p>“Within one year” refers to “within one financial year”.</p>	<p><u>(XI) to deliberate and approve the guarantee matters as mentioned in Article 39 of the Articles of Association;</u></p> <p>(XIIIXIII) to consider and approve matters relating to the purchases, disposals of material assets (including but not limited to land, building, equipment, production line, equity), or provisions of guarantees, which are more than 30% of the latest audited total assets of the Company, within one year;</p> <p>(XIIIIXIV) to examine the transactions of which the percentage is not lower than 25% (including one-off transactions as well as series of transactions of which the percentage shall be calculated jointly) and all the related transactions of which the percentage is not lower than 5% (including one-off transactions as well as series of transactions of which the percentage shall be calculated jointly) with percentage rates of not less than 25% and 5% respectively in accordance with Rule 14.07 of the Hong Kong Listing Rules;</p> <p><u>(XIV) to deliberate and approve matters concerning the changes of uses of the proceeds raised;</u></p> <p>(XV) to review the equity incentive plans <u>and employee stock ownership plans;</u></p> <p>(XVI) to consider the proposal of shareholders representing more than 3% of the voting shares of the Company;</p> <p>(XVIIXVII) to consider other matters required to be resolved by the shareholders' general meeting pursuant to laws, regulations, <u>the listing rules of the places where the Company's shares are listed</u> and the Articles of Association.</p> <p>“Within one year” refers to “within one financial year”.</p>

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<p>Article 7 The place where the Company shall convene a general meeting shall be the Company's domicile or any other place designated by the convenor of the general meeting.</p> <p>A venue will be set up for the general meeting and the meeting will be convened in the form of an on-site meeting. The Board may, depending on the specific circumstances and in accordance with the laws, administrative regulations, securities regulatory authorities of the place where the Company's shares are listed, or the Hong Kong Listing Rules or the Articles of Association of the Company, as applicable, adopt other means of voting to facilitate shareholders' participation in the general meeting. Shareholders who participate in a general meeting by the means determined above are deemed to be present.</p>	<p>Article 7 The place where the Company shall convene a general meeting shall be the Company's domicile or any other place designated by the convenor of the general meeting.</p> <p>A venue will be set up for the general meeting and the meeting will be convened in the form of an on-site meeting. The Board may, depending on the specific circumstances and in accordance with the laws, administrative regulations, securities regulatory authorities of the place where the Company's shares are listed, or the listing rules of the places where the Company's shares are listed the Hong Kong Listing Rules or the Articles of Association of the Company, as applicable, adopt voting online or other means of voting to facilitate shareholders' participation in the general meeting. Shareholders who participate in a general meeting by the means determined above are deemed to be present.</p>
<p>Article 10 The independent non-executive directors shall have the right to propose to the Board to convene an extraordinary general meeting. With respect to a proposal by an independent non-executive director to convene an extraordinary general meeting, the Board shall, in accordance with the provisions of the laws, administrative regulations and the articles of association of the Company, provide a written feedback on whether it agrees or disagrees with the convening of the extraordinary shareholders' general meeting within 10 days after receiving the proposal.</p> <p>Where the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the convening of the general meeting within 5 days of the Board' resolution; where the Board does not agree to convene an extraordinary general meeting, it shall state the reasons therefor.</p>	<p>Article 10 The independent non-executive directors shall have the right to propose to the Board to convene an extraordinary general meeting. With respect to a proposal by an independent non-executive director to convene an extraordinary general meeting, the Board shall, in accordance with the provisions of the laws, administrative regulations and the articles of association of the Company, provide a written feedback on whether it agrees or disagrees with the convening of the extraordinary shareholders' general meeting within 10 days after receiving the proposal.</p> <p>Where the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the convening of the general meeting within 5 days of the Board' resolution; where the Board does not agree to convene an extraordinary general meeting, it shall state the reasons therefor and make a public announcement.</p>

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<p>Article 11 The Supervisory Committee shall have the right to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association of the Company, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the convening of the general meeting within 5 days after the Board' resolution is made, and shall obtain the consent of the Supervisory Committee for any changes to the original proposal in the notice.</p> <p>If the Board does not agree to convene an extraordinary general meeting or fails to provide feedback within 10 days of receipt of the proposal, it shall be deemed that the Board is unable to perform or fails to perform its duty to convene a general meeting, and the Supervisory Committee may convene and preside over the meeting on its own.</p>	<p>Article 11 The Supervisory Committee shall have the right to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association of the Company, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the convening of the general meeting within 5 days after the Board' resolution is made, and shall obtain the consent of the Supervisory Committee for any changes to the original proposal in the notice.</p> <p>If the Board does not agree to convene an extraordinary general meeting or fails to provide feedback within 10 days of receipt of the proposal, it shall be deemed that the Board is unable to perform or fails to perform its duty to convene a general meeting, and the Supervisory Committee may convene and preside over the meeting on its own.</p>

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<p>Article 12 A shareholder holding or shareholders aggregately holding 10% or more of the shares of the Company shall have the right to file a request for the holding of an extraordinary general meeting with the Board, but shall request it in writing. The Board shall, in accordance with laws, administrative regulations and the Articles of Association, issue a written affirmative or negative opinion within 10 days after receiving the request.</p> <p>If the Board agrees to hold the meeting, the Board shall issue a notice of holding a shareholder's general meeting within five days after a resolution is made at a meeting of the Board, but any modification to the original request in the notice shall be subject to the consent of the relevant shareholder or shareholders.</p> <p>If the Board disagrees to hold the meeting or no feedback is provided within 10 days after the request is received, the shareholder holding or shareholders aggregately holding 10% or more of the shares of the Company shall have the right to propose the holding of an extraordinary general meeting to the Board, but shall request it in writing.</p> <p>If the Supervisory Committee agrees to hold the meeting, it shall issue a notice of holding a shareholder's general meeting within five days after receiving the request, but any modification to the original request in the notice shall be subject to the consent of the relevant shareholder or shareholders.</p>	<p>Article 12 A shareholder holding or shareholders aggregately holding 10% or more of the shares of the Company shall have the right to file a request for the holding of an extraordinary general meeting with the Board, but shall request it in writing. The Board shall, in accordance with laws, administrative regulations and the Articles of Association, issue a written affirmative or negative opinion within 10 days after receiving the request.</p> <p>If the Board agrees to hold the meeting, the Board shall issue a notice of holding a shareholder's general meeting within five days after a resolution is made at a meeting of the Board, but any modification to the original request in the notice shall be subject to the consent of the relevant shareholder or shareholders.</p> <p>If the Board disagrees to hold the meeting or no feedback is provided within 10 days after the request is received, the shareholder holding or shareholders aggregately holding 10% or more of the shares of the Company shall have the right to propose the holding of an extraordinary general meeting to the Board, but shall request it in writing.</p> <p>If the Supervisory Committee agrees to hold the meeting, it shall issue a notice of holding a shareholder's general meeting within five days after receiving the request, but any modification to the original request in the notice shall be subject to the consent of the relevant shareholder or shareholders.</p>

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<p>If the Supervisory Committee fails to issue a notice of holding a general meeting within the prescribed time limit, it shall be deemed that the Supervisory Committee fails to convene and preside over the general meeting, and a shareholding holding or shareholders aggregately holding 10% or more of the shares of the Company for 90 consecutive days may convene and preside over the meeting on its or their own initiative. The percentage of shares held by the aforesaid shareholders shall be calculated as at the date of the notice of the general meeting; provided that on or before the date of the announcement of the resolution of the general meeting of the Company, the aforesaid shareholders shall not, individually or in aggregate, hold less than 10% of the total number of voting shares of the Company; and in the event that they hold less than 10% of the total number of voting shares, the relevant resolution made at this general meeting in respect of the resolution put forward by the aforesaid shareholders shall be null and void.</p>	<p>If the Supervisory Committee fails to issue a notice of holding a general meeting within the prescribed time limit, it shall be deemed that the Supervisory Committee fails to convene and preside over the general meeting, and a shareholding holding or shareholders aggregately holding 10% or more of the shares of the Company for 90 consecutive days may convene and preside over the meeting on its or their own initiative. The percentage of shares held by the aforesaid shareholders shall be calculated as at the date of the notice of the general meeting; provided that on or before the date of the announcement of the resolution of the general meeting of the Company, the aforesaid shareholders shall not, individually or in aggregate, hold less than 10% of the total number of voting shares of the Company; and in the event that they hold less than 10% of the total number of voting shares, the relevant resolution made at this general meeting in respect of the resolution put forward by the aforesaid shareholders shall be null and void.</p>
<p>Article 13 After deciding to convene a general meeting on its or their own initiative, the Supervisory Committee or a shareholder or shareholders must notify the Board in writing.</p>	<p>Article 13 After deciding to convene a general meeting on its or their own initiative, the Supervisory Committee or a shareholder or shareholders must notify the Board in writing, <u>and the Board and the Board Secretary shall cooperate. The Board shall provide a register of shareholders as at the record date.</u></p>

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<p>Article 15 A request by shareholders to convene an extraordinary general meeting or a class meeting of shareholders shall be made in accordance with the following procedures:</p> <p>(I) two or more shareholders holding in aggregate more than 10 per cent of the shares entitled to vote at the meeting to be held may sign one or more written requests in the same form, requesting the Board to convene an extraordinary general meeting or a class general meeting and specifying the subject matter of the meeting. The Board shall, as soon as possible after receipt of such written requisition, convene an extraordinary general meeting or a class meeting. The aforesaid number of shares shall be calculated as at the date of the shareholder's written request;</p> <p>(II) if the Board does not give notice of the convening of the meeting within 30 days after the receipt of the aforesaid written request, the shareholder who made the request may convene the meeting on his own within 4 months after the receipt of the request by the Board, and the procedure of convening the meeting shall be the same as that of the convening of a meeting of shareholders by the Board as far as practicable.</p> <p>If the shareholders convene and hold a meeting on their own initiative because the Board fails to hold a meeting in response to the aforesaid request, the reasonable expenses incurred by the shareholders shall be borne by the Company and deducted from the amount owed by the Company to the Director who is in breach of his duties.</p>	<p>(Delete)</p>

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<p>Article 17 At a shareholders' general meeting of the Company, the Board, the Supervisory Committee, and a shareholder holding or shareholders aggregately holding 3% or more of the shares of the Company shall have the right to submit proposals.</p> <p>The shareholders who individually or jointly, hold more than 3% of the total number of voting shares of the Company, have the right to put forward a new proposal in written form to the Company and submit it to the convener not less than 10 days before the shareholders' general meeting is held. The convener of the shareholders' general meeting shall, within 2 days after receiving the proposal inform other shareholders.</p> <p>Any proposal not specified in the notice of holding a shareholders' general meeting or not complying with Article 16 of the Rules may not be voted and resolved at the general meeting.</p>	<p>Article 1716 At a shareholders' general meeting of the Company, the Board, the Supervisory Committee, and a shareholder holding or shareholders aggregately holding 3% or more of the shares of the Company shall have the right to submit proposals.</p> <p>The shareholders who individually or jointly, hold more than 3% of the total number of voting shares of the Company, have the right to put forward a new proposal in written form to the Company and submit it to the convener not less than 10 days before the shareholders' general meeting is held. The convener of the shareholders' general meeting shall, within 2 days after receiving the proposal, <u>issue a supplementary notice of the shareholders' general meeting</u> inform other shareholders, <u>announce the contents of the interim proposal in the agenda of the meeting and submit the interim proposal to the shareholders' general meeting for deliberation.</u></p> <p><u>Except under the circumstances in the preceding paragraph, after publishing a notice of holding a shareholders' general meeting, the convener may not amend any proposal specified in the notice or add any new proposal.</u></p> <p>Any proposal not specified in the notice of holding a shareholders' general meeting or not complying with Article 1516 of the Rules may not be voted and resolved at the general meeting.</p>
<p>Article 18 The convener of the annual general meeting will notify all shareholders of the time, place and deliberation matters 20 days before the meeting is held. The convener of the extraordinary general meeting will notify all shareholders 15 days before the meeting is held. The Company shall not include the day on which the meeting is convened in calculating the starting time limit.</p>	<p>Article 1718 The convener of the annual general meeting will notify all shareholders <u>by announcement</u> of the time, place and deliberation matters2120 days before the meeting is held. The convener of the extraordinary general meeting will notify all shareholders <u>by announcement</u> 15 days before the meeting is held. The Company shall not include the day on which the meeting is convened in calculating the starting time limit, <u>but the day on which the notice is given shall be included.</u></p>

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<p>Article 20 Where matters concerning the election of directors or supervisors are to be deliberated at a general meeting, detailed information on the candidates shall be disclosed in the notice of holding a general meeting, including at a minimum the following:</p> <p>(I) personal information, such as educational background, working experience, and part-time jobs; Particular mention should be made of employment with the Company's shareholders and de facto controllers, as well as directorships, supervisory roles and senior management positions in other organisations in the last five years;</p> <p>(II) whether they are connected to the Company or the controlling shareholder or actual controller of the Company, whether there is any relationship with other directors, supervisors and senior management members of the Company;</p> <p>(III) the numbers of shares of the Company held by them;</p> <p>(IV) whether there are circumstances prohibiting him from acting as a Director or Supervisor as stipulated in laws, regulations, departmental rules, rules of the place where the Company's shares are listed and the Articles of Association of the Company;</p> <p>(V) whether he meets the qualifications (if any) for appointment as required by the relevant regulations.</p>	<p>Article 19²⁰ Where matters concerning the election of directors or supervisors are to be deliberated at a general meeting, detailed information on the candidates shall be disclosed in the notice of holding a general meeting, including at a minimum the following:</p> <p>(I) personal information, such as educational background, working experience, and part-time jobs, etc. Particular mention should be made of employment with the Company's shareholders and de facto controllers, as well as directorships, supervisory roles and senior management positions in other organisations in the last five years;</p> <p>(II) whether they are connected to the Company or the controlling shareholder or actual controller of the Company; whether there is any relationship with other directors, supervisors and senior management members of the Company;</p> <p>(III) the numbers of shares of the Company held by them;</p> <p><u>(IV) whether they have been punished by the CSRC or any other relevant authorities or disciplined by a stock exchange.</u></p> <p><u>Unless the directors or supervisors are elected by the cumulative voting system, a single proposal shall be made for each director or supervisor candidate.</u></p> <p>(IV) whether there are circumstances prohibiting him from acting as a Director or Supervisor as stipulated in laws, regulations, departmental rules, rules of the place where the Company's shares are listed and the Articles of Association of the Company;</p> <p>(V) whether he meets the qualifications (if any) for appointment as required by the relevant regulations.</p>

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<p>Article 21 A notice of holding a general meeting shall include the following:</p> <p>(I) the time, place and duration of the meeting;</p> <p>(II) the matters and proposals submitted to the meeting for deliberation;</p> <p>(III) provide shareholders with such information and explanations as may be necessary to enable them to make an informed decision on the matters to be discussed; this principle includes, but is not limited to, where the Company proposes a merger, a share repurchase, a capital reorganisation or other reorganisation, the specific terms of the proposed transaction and the contract, if any, together with a serious explanation of the causes and consequences thereof;</p> <p>(IV) contain the full text of any special resolution to be proposed at the meeting;</p> <p>(V) disclose the nature and extent of the interest of any director, supervisor, general manager and other senior management members who has a material interest in the matter to be discussed and, if the matter to be discussed affects such director, supervisor, general manager and other senior management members as shareholders differently from other shareholders of the same class, state the difference;</p> <p>(VI) a statement in conspicuous Chinese characters that: all shareholders have the right to attend the general meeting and may attend the meeting and vote by proxy in writing, and proxies are not necessarily shareholders of the Company;</p> <p>(VII) state the time and place of delivery of the proxy for the meeting;</p>	<p>Article 21<u>20</u> A notice of holding a general meeting shall include the following:</p> <p>(I) the time, place and duration of the meeting;</p> <p>(II) the matters and proposals submitted to the meeting for deliberation;</p> <p>(III) provide shareholders with such information and explanations as may be necessary to enable them to make an informed decision on the matters to be discussed; this principle includes, but is not limited to, where the Company proposes a merger, a share repurchase, a capital reorganisation or other reorganisation, the specific terms of the proposed transaction and the contract, if any, together with a serious explanation of the causes and consequences thereof;</p> <p>(IV) contain the full text of any special resolution to be proposed at the meeting;</p> <p>(V) disclose the nature and extent of the interest of any director, supervisor, general manager and other senior management members who has a material interest in the matter to be discussed and, if the matter to be discussed affects such director, supervisor, general manager and other senior management members as shareholders differently from other shareholders of the same class, state the difference;</p> <p>(III<u>VI</u>) a statement in conspicuous Chinese characters that: all shareholders have the right to attend the general meeting and may attend the meeting and vote by proxy in writing, and proxies are not necessarily shareholders of the Company;</p> <p><u>(IV) the record date of shareholders entitled to attend the meeting;</u></p> <p>(VII) state the time and place of delivery of the proxy for the meeting;</p>

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<p>(VIII) the name and telephone number of the permanent contact person for the meeting.</p> <p>Notice of a general meeting shall be given in writing by personal service, mail, e-mail or facsimile. For shareholders of overseas listed foreign shares, notice may be given by other means as provided for in the Hong Kong Listing Rules.</p>	<p>(VIII) the name and telephone number of the permanent contact person for the meeting;</p> <p><u>(VI) voting time and voting procedures by online or other means.</u></p> <p><u>The extraordinary general meeting shall not decide on matters not specified in the notice.</u></p> <p>Notice of a general meeting shall be given in writing by <u>public announcement</u>, personal service, <u>express deliveries</u>mail, e-mail or facsimile. For shareholders of overseas listed foreign-shares, notice may be given by other means as provided for <u>the listing rules of the places where the Company's shares are listed.</u>in the Hong Kong Listing Rules.</p>
<p>Article 22 After a notice of holding a general meeting is issued, without good reasons, the general meeting shall not be postponed or cancelled, and any proposal listed in the notice shall not be cancelled. If any circumstance for postponement or cancellation of the meeting occurs, the convener shall notify the shareholders and explain the reasons two working days at a minimum before the original date of holding the general meeting.</p> <p>If there is no change in the name or content of a proposal and the convenor is prepared to issue a new notice of general meeting to submit it to a new general meeting for consideration, the relevant proposal may be submitted directly to the new general meeting without further consideration by the Board or the Supervisory Committee, provided that the Board or the Supervisory Committee shall make a corresponding resolution on the proposal to convene a new general meeting and the submission of the proposal to such general meeting.</p>	<p>Article 2122 After a notice of holding a general meeting is issued, without good reasons, the general meeting shall not be postponed or cancelled, and any proposal listed in the notice shall not be cancelled. If any circumstance for postponement or cancellation of the meeting occurs, the convener shall <u>make an announcement</u>notify the shareholders and explain the reasons two working days at a minimum before the original date of holding the general meeting.</p> <p>If there is no change in the name or content of a proposal and the convenor is prepared to issue a new notice of general meeting to submit it to a new general meeting for consideration, the relevant proposal may be submitted directly to the new general meeting without further consideration by the Board or the Supervisory Committee, provided that the Board or the Supervisory Committee shall make a corresponding resolution on the proposal to convene a new general meeting and the submission of the proposal to such general meeting.</p>

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<p align="center">The Original Rules of Procedure of the shareholders' general meetings</p>	<p align="center">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>Article 23 The Company shall convene a general meeting at the place where the company is located or at such other place as designated by the convenor of the general meeting.</p> <p>Shareholders may attend a general meeting in person or attend and vote at the meeting by proxy.</p>	<p>Article 22²³ The Company shall convene a general meeting at the place where the company is located or at such other place as designated by the convenor of the general meeting.</p> <p>Shareholders may attend a general meeting in person or attend and vote at the meeting by proxy.</p>
<p>Article 24 The Board or any other convenor of the Company shall take necessary measures to guarantee the normal order of a general meeting, take measures to prevent acts of disrupting the general meeting, provoking troubles, or damaging the lawful rights and interests of shareholders, and promptly report them to the relevant authorities for investigation and punishment.</p>	<p>Article 23²⁴ The Board or any other convenor of the Company shall take necessary measures to guarantee the normal order of a general meeting, take measures to prevent acts of disrupting the general meeting, provoking troubles, or damaging the lawful rights and interests of shareholders, and promptly report them to the relevant authorities for investigation and punishment.</p>
<p>Article 25 The shareholders (or proxies) of the Company shall have the right to attend the general meeting, and the Company and the convenor shall not refuse to do so for any reason.</p> <p>Shareholders shall attend the general meeting with their shareholding certificates, identity cards or other valid documents or certificates that can identify them. Proxies shall also submit a shareholder's authorisation form and a valid personal identity document.</p> <p>The convenor shall verify the legal eligibility of shareholders on the basis of a valid register of shareholders and register the names of shareholders and the numbers of voting shares held by them. The meeting registration shall be terminated before the presider over the meeting announces the number of shareholders and proxies attending the meeting and the total number of voting shares held by them.</p>	<p>Article 24²⁵ The <u>All</u> shareholders (or proxies) of the Company <u>registered at the record date</u> shall have the right to attend the general meeting, <u>and exercise voting rights in accordance with the relevant laws and regulations and the Articles of Association.</u>and the Company and the convenor shall not refuse to do so for any reason.</p> <p><u>Shareholders may attend the general meetings in person or attend and vote at the meeting by proxy.</u></p> <p><u>Article 25 Shareholders-When personally attending a general meeting, an individual shareholder shall produce his or her identity card or any other valid identification or certificate that can prove his or her identity and stock account card. When he or she attends the meeting by proxy, the proxy shall produce his or her valid identification and a power of attorney issued by the shareholder.</u> shall attend the general meeting with their shareholding certificates, identity cards or other valid documents or certificates that can identify them. Proxies shall also submit a shareholder's authorisation form and a valid personal identity document.</p>

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	<p><u>The legal representative of a corporate shareholder shall attend the meeting in person or by proxy. When personally attending the meeting, the legal representative shall produce his or her identity card and a valid certificate on his or her qualification as the legal representative; when he or she attends the meeting by proxy, the proxy shall produce his or her identity card and a written power of attorney legally issued by the legal representative of the corporate shareholder.</u></p> <p><u>Article 26</u> The convenor <u>and the lawyer retained by the Company or relevant organisations such as H share registrars (if any)</u> shall <u>jointly</u> verify the legal eligibility of shareholders on the basis of a valid register of shareholders <u>provided by the Securities Depository and Clearing Institution</u> and register the names of shareholders and the numbers of voting shares held by them. The meeting registration shall be terminated before the presider over the meeting announces the number of shareholders and proxies attending the meeting and the total number of voting shares held by them.</p>
<p>Article 27 The proxy form shall be deposited at least 24 hours prior to convening of the relevant meeting at which the proxy is appointed to vote or 24 hours before the time appointed for voting at the domicile of the Company or such other place as the notice of meeting may specify. If the proxy form is signed by a person authorized by the appointor, the powers of attorney or other instruments of authorization shall be notarized. The powers of attorney or other instruments of authorization so notarized shall be deposited at the domicile of the Company or such other place as the notice of meeting may specify at the same time as the proxy form is so deposited.</p> <p>If the appointor is a legal person, such shareholder shall be represented at the general meeting of the Company by its legal representative or the person authorized by its Board or other decision-making body of such appointor.</p>	<p>Article 28²⁷ The proxy form shall be deposited at least 24 hours prior to convening of the relevant meeting at which the proxy is appointed to vote or 24 hours before the time appointed for voting at the domicile of the Company or such other place as the notice of meeting may specify. If the proxy form <u>for voting</u> is signed by a person authorized by the appointor, the powers of attorney or other instruments of authorization shall be notarized. The powers of attorney or other instruments of authorization so notarized shall be deposited at the domicile of the Company or such other place as the notice of meeting may specify at the same time as the proxy form <u>for voting</u> is so deposited.</p> <p><u>Article 29</u> If the appointor is a legal person, such shareholder shall be represented at the general meeting of the Company by its legal representative or the person authorized by its Board or other decision-making body of such appointor.</p>

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<p align="center">The Original Rules of Procedure of the shareholders' general meetings</p>	<p align="center">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>Article 28 Any form of proxy issued by the Board of a company to a shareholder for use in appointing a shareholder's proxy shall be in such a form as to leave the shareholder free to instruct the shareholder's proxy to vote either in favour of or against the appointment and to give separate instructions as to the matters to be voted upon in respect of each item of business at the meeting.</p> <p>The proxy form should indicate that the proxy shall vote at his/her discretion if no instructions have been given by the shareholder.</p>	<p>Article 30²⁸ Any form of proxy issued by the Board of a company to a shareholder for use in appointing a shareholder's proxy shall be in such a form as to leave the shareholder free to instruct the shareholder's proxy to vote either in favour of or against the appointment and to give separate instructions as to the matters to be voted upon in respect of each item of business at the meeting.</p> <p>The proxy form for voting should indicate that whether the proxy shall vote at his/her discretion if no instructions have been given by the shareholder.</p>
<p>Article 29 Where the proxy is signed by another person authorised by the principal, the power of attorney or other authorisation documents authorised to be signed shall be notarised. The notarised power of attorney or other documents of authorisation and the proxy form shall be kept at the Company's residence or at such other place as specified in the notice convening the meeting.</p> <p>If the proxy is a legal person, its legal representative or a person authorised by a resolution of the Board or other decision-making body shall be the proxy to attend the general meeting of the Company.</p>	<p>Article 31²⁹ <u>A vote given by the proxy in accordance with the proxy form shall be valid notwithstanding the death or loss of capacity of the appointor or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given before the voting, provided that no notice in writing of such matters shall have been received by the Company before the commencement of the meeting.</u></p> <p>Where the proxy is signed by another person authorised by the principal, the power of attorney or other authorisation documents authorised to be signed shall be notarised. The notarised power of attorney or other documents of authorisation and the proxy form shall be kept at the Company's residence or at such other place as specified in the notice convening the meeting.</p> <p>If the proxy is a legal person, its legal representative or a person authorised by a resolution of the Board or other decision-making body shall be the proxy to attend the general meeting of the Company.</p>

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<p align="center">The Original Rules of Procedure of the shareholders' general meetings</p>	<p align="center">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>Article 30 The register of attendees of a shareholder's general meeting shall be prepared by the Company. The register shall contain the name (in the case of a legal person, the name of the legal person on whose behalf it is acting must also be stated), identity card number, and domicile of each attendee, the number of voting shares held or represented, and the name (in the case of a legal person, the name of the legal person on whose behalf it is acting must also be stated), of the shareholder represented, among others.</p>	<p>Article 32³⁰ The register of attendees of a shareholder's general meeting shall be prepared by the Company. The register shall contain the name <u>or the name of the organization</u>(in the case of a legal person, the name of the legal person on whose behalf it is acting must also be stated),² identity card number, <u>residence address</u>, and domicile of each attendee, the number of voting shares held or represented, and the name <u>or the name of the organization</u>(in the case of a legal person, the name of the legal person on whose behalf it is acting must also be stated) of the shareholder represented, among others.</p>
<p>Article 32 The Board shall convene and the chairman of the Board shall act as the chairman of the meeting. Where the chairman of the Board is unable or fails to execute his or her duties, a director jointly recommended by half or more of all directors shall call meetings on his/her behalf and acts as chairman.</p> <p>The chairman of the Supervisory Committee shall preside over a general meeting convened by the Supervisory Committee on its own initiative. Where the chairman of the Board is unable or fails to execute his or her duties, a supervisor jointly recommended by half or more of all supervisors shall preside over the meeting.</p> <p>Where a shareholder on its own initiative or shareholders on their own initiative convene a general meeting, the representative recommended by the convener or conveners shall preside over the meeting.</p> <p>Where the presider violates the rules of procedure during the course of a shareholders' general meeting, which makes it impossible for the meeting to continue, upon consent of a majority of the voting shareholders attending the meeting, the meeting may recommend one person as the presider to continue the meeting.</p>	<p>Article 34³² The <u>chairman of the</u> Board shallconvene and the chairman of the Board shall act as the chairman of the meeting <u>preside over a general meeting</u>. Where the chairman of the Board is unable or fails to execute his or her duties, a director jointly recommended by half or more <u>a majority</u> of all directors shall call meetings on his/her behalf and acts as chairman <u>preside over the meeting</u>.</p> <p>The chairman of the Supervisory Committee shall preside over a general meeting convened by the Supervisory Committee on its own initiative. Where the chairman of the Board is unable or fails to execute his or her duties, a supervisor jointly recommended by half or more <u>a majority</u> of all supervisors shall preside over the meeting.</p> <p>Where a shareholder on its own initiative or shareholders on their own initiative convene a general meeting, the representative recommended by the convener or conveners shall preside over the meeting.</p> <p>Where the presider violates the rules of procedure during the course of a shareholders' general meeting, which makes it impossible for the meeting to continue, upon consent of a majority of the voting shareholders attending the meeting, the meeting may recommend one person as the presider to continue the meeting.</p>

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<p>Article 33 At an annual general meeting, the Board and the Supervisory Committee shall report their respective work in the prior year to the general meeting, and each independent director shall also present a work report.</p>	<p>Article 35³³ At an annual general meeting, the Board and the Supervisory Committee shall report their respective work in the prior year to the general meeting, and each independent director shall also present a work report.</p>
<p>Article 36 Shareholders (including their proxies) who vote at a general meeting shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share. However, the shares held by the Company itself do not have voting rights, and such shares are not included in the total number of shares with voting rights attending the general meeting.</p> <p>The Board, independent non-executive directors and shareholders who fulfil the relevant prescribed conditions may solicit shareholders' voting rights.</p>	<p>Article 38³⁶ Shareholders (including their proxies) who vote at a general meeting shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share. However, the shares held by the Company itself do not have voting rights, and such shares are not included in the total number of shares with voting rights attending the general meeting.</p> <p>The Board, independent non-executive directors and shareholders who fulfil the relevant prescribed conditions may solicit shareholders' voting rights.</p>
<p>Article 37 Resolutions of a general meeting are classified into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of a general meeting shall be passed by shareholders in attendance (including proxies) holding at least half of the voting rights.</p> <p>Special resolutions of a general meeting shall be passed by shareholders in attendance (including proxies) holding at least two-thirds of the voting rights.</p> <p>When matters concerning connected transactions are deliberated at a general meeting, if required by applicable laws, regulations or the listing rules of the stock exchange on which the Company's shares are listed, connected shareholders shall not vote, and the number of voting shares represented by them shall not be counted in the total number of valid votes.</p>	<p>Article 39³⁷ Resolutions of a general meeting are classified into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of a general meeting shall be passed by shareholders in attendance (including proxies) holding at least half majority of the voting rights.</p> <p>Special resolutions of a general meeting shall be passed by shareholders in attendance (including proxies) holding at least two-thirds of the voting rights.</p> <p>Article 40 When matters concerning connected transactions are deliberated at a general meeting, if required by applicable laws, regulations or the listing rules of the stock exchange on which the Company's shares are listed, connected shareholders shall not vote, and the number of voting shares represented by them shall not be counted in the total number of valid votes.</p>

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	<p><u>Prior to the consideration of connected transactions at a general meeting, the Company shall determine the scope of connected shareholders in accordance with the relevant laws and regulations of the State, the listing rules of the places where the Company's shares are listed, and the regulatory requirements of the securities regulatory authorities of the place where the Company's shares are listed. The connected shareholders or their authorised representatives may attend the general meeting and may explain their views to the shareholders present in accordance with the procedures of the meeting, but shall abstain from voting. When a general meeting resolves on matters relating to connected transactions, the connected shareholders shall take the initiative to disqualify themselves from voting; if the connected shareholders do not take the initiative to disqualify themselves from voting, the other shareholders attending the meeting shall have the right to request the connected shareholders to disqualify themselves from voting.</u></p> <p><u>After a connected shareholder has recused himself/herself, the other shareholders shall vote in accordance with his/her voting rights and pass the corresponding resolution in accordance with the provisions of the Articles of Association; the presiding officer of the general meeting shall notify the connected shareholders of the recusal of the connected shareholders and the voting procedures, which shall be recorded in the minutes of the meeting.</u></p> <p><u>To be valid, a resolution on a connected transaction at a general meeting must be passed by a majority of the voting rights held by the unrelated Shareholders present at the general meeting. However, if the connected transaction involves matters requiring special resolution as provided for in the Articles of Association, the resolution of the general meeting shall be valid only if it is passed by more than two-thirds of the voting rights held by the unrelated Shareholders present at the general meeting. Where an announcement is involved, the announcement of the resolution of the general meeting shall fully disclose the voting status of the unrelated Shareholders.</u></p>

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<p align="center">The Original Rules of Procedure of the shareholders' general meetings</p>	<p align="center">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>Article 38 Any vote of shareholders at the general meetings must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution that relates purely to a procedural or administrative matter to be voted on by a show of hands.</p> <p>If the chairman of the meeting decides to vote by a show of hands, voting at general meetings shall be conducted by a show of hands unless the following persons require voting by poll before or after voting by a show of hands:</p> <p>(I) chairman of the meeting;</p> <p>(II) at least two shareholders with voting rights or proxies thereof;</p> <p>(III) shareholders (including proxies) severally or jointly holding 10% or more of shares with voting rights at the meeting.</p> <p>If the chairman of the meeting decides to vote by a show of hands, unless a poll is demanded, the announcement by the chairman that whether the proposals have been passed based on the results of voting by a show of hands and the recording of such in the minutes shall be conclusive evidence. There is no need to provide evidence of the number or proportion of votes in favor of or against such resolution at the meeting.</p> <p>The demand for a poll may be withdrawn by the person who demanded the same.</p>	<p>(Delete)</p>
<p>Article 39 If the matter demanded to be resolved by a poll is the election of the chairman or the termination of the meeting, a poll shall be taken immediately. The chairman can decide when a poll will be taken if it is demanded for any other matters, and the meeting may continue, and other matters may be discussed. The results of that poll shall be considered as resolutions passed at the meeting.</p>	<p>(Delete)</p>

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<p>Article 40 On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes in the same way.</p>	<p>(Delete)</p>
<p>Article 41 In the event of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to an additional vote. Where the Hong Kong Listing Rules require any shareholder to abstain from voting on any particular resolution or restrict any shareholder to voting only for (or only against) any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 41 In the event of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to an additional vote. Where the Hong Kong Listing Rules<u>Where applicable laws and regulations or the listing rules of the places where the Company's Shares are listed</u> require any shareholder to abstain from voting on any particular resolution or restrict any shareholder to voting only for (or only against) any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>
<p>Article 42 The following matters shall be passed as ordinary resolutions in a general meeting:</p> <p>(I) work reports of the Board and the Supervisory Committee;</p> <p>(II) profit distribution plans and loss recovery plans proposed by the Board;</p> <p>(III) appointment and dismissal of the directors and non-employee representative supervisors and their remuneration and payment methods;</p> <p>(IV) annual budget plans and financial account plans of the Company;</p> <p>(V) annual reports of the Company;</p> <p>(VI) resolutions to appoint, remove or not to renew an appointment of the Company's accounting firm;</p> <p>(VII) matters which shall be approved by a general meeting other than those required to be passed as special resolutions pursuant to laws, administrative regulations, listing rules of the places where the Company's shares are listed or the provisions of the Articles of Association.</p>	<p>Article 42 The following matters shall be passed as ordinary resolutions in a general meeting:</p> <p>(I) work reports of the Board and the Supervisory Committee;</p> <p>(II) profit distribution plans and loss recovery plans proposed by the Board;</p> <p>(III) appointment and dismissal of the non-employee<u>representative</u> directors and non-employee representative supervisors and their remuneration and payment methods;</p> <p>(IV) annual budget plans and financial account plans of the Company;</p> <p>(IV)<u>V</u> annual reports of the Company;</p> <p>(VI) resolutions to appoint, remove or not to renew an appointment of the Company's accounting firm;</p> <p>(VII)<u>VII</u> matters which shall be approved by a general meeting other than those required to be passed as special resolutions pursuant to laws, administrative regulations, <u>the</u> listing rules of the places where the Company's shares are listed or the provisions of the Articles of Association.</p>

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<p>Article 43 The following matters shall be passed as special resolutions in a general meeting:</p> <p>(I) increase or reduction in the share capital of the Company and issuance of shares of any class, warrants and other similar securities;</p> <p>(II) issuance of bonds by the Company;</p> <p>(III) division, merger, dissolution, liquidation and change of corporate form of the Company;</p> <p>(IV) amendments to the Articles of Association;</p> <p>(V) reviewing the matters involving the purchase, sale of material assets (including but not limited to lands, properties, equipment, production lines, and equities) or guarantee within one year which accounts for more than 30% of the audited total assets of the Company in the latest period;</p> <p>(VI) other matters specified by laws, administrative regulations, listing rules of the places where the Company's shares are listed, or the Articles of Association or matters specified by ordinary resolutions of a general meeting that are considered to be significant to the Company and shall be passed as special resolutions.</p> <p>The above-mentioned "within one year" means "within one fiscal year".</p>	<p>Article 43 The following matters shall be passed as special resolutions in a general meeting:</p> <p>(I) increase or reduction in the registered share capital of the Company and issuance of shares of any class, warrants and other similar securities;</p> <p>(II) issuance of bonds by the Company;</p> <p>(III) division, splitting, merger, dissolution, and liquidation and change of corporate form of the Company;</p> <p>(IIIIV) amendments to the Articles of Association;</p> <p>(IVV) reviewing the matters involving the purchase, sale of material assets (including but not limited to lands, properties, equipment, production lines, and equities) or guarantee provide to others within one year which accounts for more than 30% of the audited total assets of the Company in the latest period;</p> <p>(V) equity incentive plans;</p> <p>(VI) other matters specified by laws, administrative regulations, the listing rules of the places where the Company's shares are listed, or the Articles of Association and matters specified by ordinary resolutions of a general meeting that are considered to be significant to the Company and shall be passed as special resolutions.</p> <p>The above-mentioned "within one year" means "within one fiscal year".</p>

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<p align="center">The Original Rules of Procedure of the shareholders' general meetings</p>	<p align="center">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>(None in the original rules of procedure of the shareholders' general meetings)</p>	<p><u>Article 44 The list of candidates for directors and supervisors shall be submitted to the general meeting for voting by way of a proposal.</u></p> <p><u>When the director or supervisor election is voted at a general meeting, the cumulative voting system may apply as specified by the Articles of Association or resolved by the general meeting.</u></p> <p><u>The term "cumulative voting system" as mentioned in the preceding paragraph means that in the election of directors or supervisors at a general meeting, each share of a shareholder carries voting rights in the number of directors or supervisors to be elected and the shareholder may cast all the votes to one candidate. The Board shall publish an announcement to inform the shareholders of the resumes and basic information of the director or supervisor candidates.</u></p>
<p>(None in the original rules of procedure of the shareholders' general meetings)</p>	<p><u>Article 45 The methods and procedures for the nomination of candidates for directors and supervisors are as follows:</u></p> <p><u>(I) shareholders holding or consolidating more than 3% of the total number of the Company's issued and outstanding voting shares may propose to the general meeting by way of a written proposal the candidates for directors and supervisors who are not representatives of the employees, provided that the number of persons so nominated shall comply with the provisions of the Articles of Association and shall not be more than the number of persons proposed to be elected. The aforesaid proposals submitted by shareholders to the Company shall reach the Company at least 14 days prior to the date of the general meeting.</u></p>

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	<p><u>(II) the Board and the Supervisory Committee may, within the number of persons provided for in the Articles of Association and in accordance with the number of persons to be elected, propose lists of candidates for directors and supervisors and submit them to the Board and the Supervisory Committee for examination respectively. After the Board and the Supervisory Committee have examined and passed a resolution to determine the candidates for directors and supervisors, the Board and the Supervisory Committee shall submit a written proposal to the general meeting. The nomination of independent non-executive director candidates shall be conducted in accordance with the laws and regulations and the regulatory rules of the place where the Company's shares are listed.</u></p> <p><u>(III) written notification of the intention to nominate a director or supervisor candidate and the nominee's willingness to accept the nomination, as well as relevant written materials on the nominee's status, shall be sent to the Company not less than 14 days before the date of the general meeting. The Board and the Supervisory Committee shall provide shareholders with the brief biographies and basic information of the candidates for directors and supervisors.</u></p> <p><u>(IV) the period given by the Company for the nomination of candidates for directors and supervisors and the submission of the aforesaid notices and documents by the nominees (which period shall be counted on the day following the date of dispatch of the notice of the general meeting) shall be not less than 7 days.</u></p> <p><u>(V) the general meeting shall vote on each of the candidates for directors and supervisors individually.</u></p> <p><u>(VI) in the event of a temporary increase in the number of directors or supervisors, the Board or the Supervisory Committee shall propose to the general meeting that such director or supervisor be elected or replaced.</u></p>

**APPENDIX II COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS**

<p align="center">The Original Rules of Procedure of the shareholders' general meetings</p>	<p align="center">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>(None in the original rules of procedure of the shareholders' general meetings)</p>	<p><u>Article 46 The general meeting shall comply with the following rules in adopting the cumulative voting system for the election of directors and supervisors:</u></p> <p><u>(I) the cumulative total calculated voting rights held by shareholders (including shareholders' proxies) attending the general meeting shall be the number of shares of the Company held by such shareholder multiplied by the number of directors and supervisors to be elected at the general meeting.</u></p> <p><u>(II) the shareholders (including shareholders' proxies) present at the general meeting shall be entitled to freely allocate the cumulative total voting rights for the election of each candidate. The smallest unit of voting rights used by each shareholder (including shareholders' proxies) attending the meeting for allocation to each candidate shall be the shares held by him/her. The total number of voting rights allocated to all candidates by each shareholder shall not exceed the total number of voting rights calculated on a cumulative basis, but may be less than the total number of voting rights calculated on a cumulative basis, and the difference shall be deemed to be a waiver of that portion of the voting rights by the shareholder.</u></p> <p><u>(III) if the number of candidates is greater than the number of candidates to be elected, i.e., in the case of an election by a margin, all candidates shall be elected in the order of the number of votes they receive, from the highest to the lowest. In the event of a tie, the candidates with the same number of votes at the end of the list shall be elected as directors and supervisors by way of a new by-election by all shareholders present at the general meeting.</u></p>

**APPENDIX II COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS**

<p align="center">The Original Rules of Procedure of the shareholders' general meetings</p>	<p align="center">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>Article 44 Unless the Company is under exceptional circumstances such as crisis, the Company shall not enter into contracts with any person (other than the director, supervisor, the general manager and other senior management members) in relation to handover of the administration of all business or the important business of the Company to that person without the pre-approval of the general meeting.</p>	<p>Article 47⁴⁴ Unless the Company is under exceptional circumstances such as crisis, the Company shall not enter into contracts with any person (other than the director, supervisor, the general manager and other senior management members) in relation to handover of the administration of all business or the important business of the Company to that person without the pre-approval of the general meeting.</p>
<p>Article 45 Convener shall ensure that a general meeting is held without interruption until the final resolutions are formed. Where a general meeting is suspended or no resolution may be made for a force majeure or any other special reason, where a general meeting is suspended or no resolution may be made for a force majeure or any other special reason, necessary measures shall be taken to resume the meeting as soon as possible, or the meeting shall be directly terminated, except that, a proposal may not be tabled or not voted upon at a general meeting.</p>	<p>Article 48⁴⁵ Convener shall ensure that a general meeting is held without interruption until the final resolutions are formed. Where a general meeting is suspended or no resolution may be made for a force majeure or any other special reason, where a general meeting is suspended or no resolution may be made for a force majeure or any other special reason, necessary measures shall be taken to resume the meeting as soon as possible, or the meeting shall be directly terminated, <u>and an announcement shall be published in a timely manner in accordance with the laws, regulations or listing rules of the places where the company's shares are listed (if any).</u> except that, a proposal may not be tabled or not voted upon at a general meeting.</p>
<p>(None in the original rules of procedure of the shareholders' general meetings)</p>	<p><u>Article 49 Except for the cumulative voting system, all proposals shall be voted item by item at a general meeting, and if there are different proposals for the same matter, they shall be voted in the order of introduction. Unless the meeting is suspended or no resolution may be made for a force majeure or any other special reason, no proposal may be suspended or denied voting at a general meeting.</u></p>
<p>Article 47 The result of the first voting shall prevail, if the same voting right is repeatedly exercised.</p>	<p>Article 51⁴⁷ <u>The same voting right may be exercised only in one manner of voting: on-site voting, online voting, or any other manner of voting.</u> The result of the first voting shall prevail, if the same voting right is repeatedly exercised.</p>

APPENDIX II COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

The Original Rules of Procedure of the shareholders' general meetings	The Amended Rules of Procedure of the shareholders' general meetings
<p>Article 49 Before proposals are voted at a general meeting, two representatives of shareholders shall be recommended to take part in the counting and supervision of ballots. Where a shareholder is connected to any matter deliberated, the shareholder and its proxy may not take part in the counting and supervision of ballots.</p> <p>When proposals are voted at a general meeting, representatives of shareholders and representatives of supervisors shall be jointly responsible for the counting and supervision of ballots, announce the voting results on the spot, and record them in the minutes of the meeting.</p>	<p>Article 53⁴⁹ Before proposals are voted at a general meeting, two representatives of shareholders shall be recommended to take part in the counting and supervision of ballots. Where a shareholder is connected to any matter deliberated, the shareholder and its proxy may not take part in the counting and supervision of ballots.</p> <p>When proposals are voted at a general meeting, <u>lawyers or relevant organisations such as H share registrar (if any)</u>, representatives of shareholders, and representatives of supervisors shall be jointly responsible for the counting and supervision of ballots, announce the voting results on the spot, and record them in the minutes of the meeting.</p> <p><u>Shareholders or their proxies voting online or in any other manner (if any) shall have the right to check their votes through the corresponding voting system.</u></p>
(None in the original rules of procedure of the shareholders' general meetings)	<p><u>Article 54 The time of close of the on-site voting of a general meeting shall not be earlier than that of online or any other manner of voting, and the presider shall announce the voting and voting result of each proposal and according to the voting result, whether a proposal is passed.</u></p>
(None in the original rules of procedure of the shareholders' general meetings)	<p><u>Article 57 If ballots are counted at a general meeting, the counting results shall be recorded in the minutes of the meeting. The minutes together with the attendance record of shareholders, the powers of attorney of the proxies and valid record of other means of voting, shall be kept at the domicile of the Company.</u></p>
(None in the original rules of procedure of the shareholders' general meetings)	<p><u>Article 58 The resolutions of a general meeting shall be announced in a timely manner, and the announcement shall state the number of shareholders and proxies attending the general meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Company, the voting methods, the voting result of each proposal, and the details of each resolution adopted.</u></p>

**APPENDIX II COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS**

<p align="center">The Original Rules of Procedure of the shareholders' general meetings</p>	<p align="center">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>Article 52 Before the voting results are officially announced, the Company/organization, ballot counters and supervisors, principal shareholders, and other parties involved in the on-site, and other manners of voting of the meeting shall all be obligated to keep the voting information confidential.</p>	<p>Article 52⁵² Before the voting results are officially announced, the Company/organization, ballot counters and supervisors, principal shareholders, <u>network service providers</u>, and other parties involved in the on-site, <u>online</u>, and other manners (<u>if any</u>) of voting of the meeting shall all be obligated to keep the voting information confidential.</p>
<p>Article 53 A general meeting minutes shall be prepared by the Board Secretary.</p> <p>The meeting minutes shall record the following:</p> <p>(I) the time, place, and agenda of the meeting and the name of the convener;</p> <p>(II) the names of the presider and the directors, supervisors, the Board Secretary, the general manager and other senior management members attending or observing the meeting;</p> <p>(III) the number of shareholders and proxies attending the meeting and the total number of the voting shares held by them and its proportion to the total shares of the Company;</p> <p>(IV) the deliberation process, the key points of speeches and the voting results of each proposal;</p> <p>(V) the inquiries or recommendations from shareholders and the corresponding replies or statements;</p> <p>(VI) the names of the lawyer and the ballot counter and supervisor;</p> <p>(VII) others recorded in the meeting minutes as required by the Articles of Association.</p>	<p>Article 60⁵³ A general meeting minutes <u>shall have meeting minutes, which</u> shall be prepared by the Board Secretary.</p> <p>The meeting minutes shall record the following:</p> <p>(I) the time, place, and agenda of the meeting and the name of the convener;</p> <p>(II) the names of the presider and the directors, supervisors, the Board Secretary, the general manager <u>and other</u> senior management members attending or observing the meeting;</p> <p>(III) the number of shareholders and proxies attending the meeting and the total number of the voting shares held by them and its proportion to the total shares of the Company;</p> <p>(IV) the deliberation process, the key points of speeches and the voting results of each proposal;</p> <p>(V) the inquiries or recommendations from shareholders and the corresponding replies or statements;</p> <p>(VI) the <u>scrutiny organisation (if any) and</u> names of the lawyer and the ballot counter and supervisor;</p> <p>(VII) others recorded in the meeting minutes as required by the Articles of Association.</p>

**APPENDIX II COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES
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<p style="text-align: center;">The Original Rules of Procedure of the shareholders' general meetings</p>	<p style="text-align: center;">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>Article 54 The directors, the Board Secretary, the convenor or his representative, and the presiding officer of the meeting who are present at the meeting shall sign the minutes of the meeting and ensure that the contents of the minutes of the meeting are true, accurate and complete. The meeting minutes shall be retained, together with the signatures of the shareholders attending the on-site meeting, and the proxy form for proxy attendance, as well as valid information on the voting situation by other means, for a period of not less than 10 years.</p>	<p>Article 61⁵⁴ The directors, the Board Secretary, the convenor or his representative, and the presiding officer of the meeting who are present at the meeting shall sign the minutes of the meeting and shall ensure that the contents of the minutes of the meeting are true, accurate and complete. <u>The directors, supervisors, Board Secretary, and convenor or their proxies attending the meeting and the presider of the meeting shall affix their signatures to the meeting minutes.</u> The meeting minutes shall be retained, together with the signatures of the shareholders attending the on-site meeting, and the proxy form for proxy attendance, as well as valid information on the voting situation by <u>online or</u> other means, for a period of not less than 10 years.</p>
<p>Article 55 Shareholders shall be under an obligation to keep the convening of a general meeting, the minutes of the meeting and the resolutions of the meeting confidential.</p>	<p>(Delete)</p>
<p>Article 56 If a proposal for the election of directors and supervisors is approved at a general meeting, the newly appointed directors and supervisors shall assume office in accordance with the provisions of the Articles of Association.</p>	<p>Article 62⁵⁶ If a proposal for the election of directors and supervisors is approved at a general meeting, the newly appointed directors and supervisors <u>shall assume office on the time specified in the resolution of the general meeting or, if the time of assumption of office is not specified in the resolution of the general meeting, the time of assumption of office shall be the time when the resolution of the general meeting is made.</u> shall assume office in accordance with the provisions of the Articles of Association.</p>
<p>(None in the original rules of procedure of the shareholders' general meetings)</p>	<p><u>Article 63 Where a proposal on the distribution of cash dividends or stock dividends or the issue of bonus shares out of the paid-in surplus reserve is passed at a general meeting, the Company shall execute the specific plan within 6 months after the end of the general meeting.</u></p>

**APPENDIX II COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS**

<p align="center">The Original Rules of Procedure of the shareholders' general meetings</p>	<p align="center">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>Article 57 Where the contents of a resolution of a general meeting or a meeting of the Board of the Company violate any law or administrative regulation, shareholders shall have the right to request the people's court to hold it void.</p> <p>Where the convening procedure or voting method of the general meeting or the meeting of the Board violates any law or administrative regulation or these Bylaws, or the contents of a resolution thereof violate the Articles of Association, shareholders shall, within 60 days after the resolution is made, request the people's court to revoke the resolution.</p>	<p>Article 6457 Where the contents of a resolution of a general meeting or a meeting of the Board of the Company violate any law or administrative regulation, shareholders shall have the right to request the people's court to hold it void.</p> <p>Where the convening procedure or voting method of the general meeting or the meeting of the Board violates any law or administrative regulation or these Bylaws, or the contents of a resolution thereof violate the Articles of Association, shareholders shall <u>have the right to</u>, within 60 days after the resolution is made, request the people's court to revoke the resolution. <u>However, the exceptions are when there is only a minor defect in the procedures for convening the general meeting or the Board or in the manner of voting, which does not materially affect the resolution.</u></p>
<p>Article 60 The rights of a certain class of shareholders shall be deemed to have been changed or nullified in the following circumstances:</p> <p>(I) to increase or decrease the number of shares of that class, or to increase or decrease the number of shares of other class which enjoy the same or more voting rights, distribution rights or other privileges;</p> <p>(II) to convert all or part of the shares of that class into another class, convert all or part of the shares of another class into that class, or grant such conversion rights;</p> <p>(III) to nullify or reduce the rights of that class of shares to receive payable dividends or cumulative dividends;</p> <p>(IV) to reduce or nullify the privileged rights of that class of shares to acquire dividends or to obtain the distribution of assets during liquidation of the Company;</p>	<p>(Delete)</p>

**APPENDIX II COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS**

<p align="center">The Original Rules of Procedure of the shareholders' general meetings</p>	<p align="center">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>(V) to increase, nullify or reduce the conversion, option, voting, transfer or privileged allotment rights of that class of shares or the rights of such class of shares to obtain securities issued by the Company;</p> <p>(VI) to nullify or reduce the rights of that class of shares to receive amounts payable by the Company in a particular currency;</p> <p>(VII) to create a new class of shares which enjoys the same or more voting rights, distribution rights or other privileges as compared with that class of shares;</p> <p>(VIII) to restrict the transfer of ownership of that class of shares, or increase the restrictions;</p> <p>(IX) to grant the share subscription options or share conversion options of that class or another class of shares;</p> <p>(X) to increase the rights and privileges of another class of shares;</p> <p>(XI) any restructuring scheme of the Company that may result in the assumption of disproportionate responsibilities by different classes of shareholders during the restructuring; and</p> <p>(XII) to revise or nullify the provisions in the Articles of Association.</p>	
<p>Article 61 Shareholders of the affected class, whether or not otherwise have the right to vote at general meetings, shall nevertheless have the right to vote at class meetings in respect of matters referred to in items (II) to (VIII) and (XI) to (XII) of Article 61, but interested shareholders shall not be entitled to vote at such shareholders' class meetings.</p>	<p>(Delete)</p>
<p>Article 62 A resolution of the meeting for a certain class of shareholders shall be passed by at least two-thirds of the voting shares represented by shareholders of that class present at the meeting in accordance with Article 62.</p>	<p>(Delete)</p>

**APPENDIX II COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS**

<p style="text-align: center;">The Original Rules of Procedure of the shareholders' general meetings</p>	<p style="text-align: center;">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>Article 63 Written notice of a class meeting shall be given by the company 15 days prior to the date of the class meeting to notify all the registered shareholders holding shares of that class of the matters to be considered at the meeting and the date and place of the meeting.</p>	<p>(Delete)</p>
<p>Article 64 The quorum required for any meeting (but not an adjourned meeting) of a class of shareholders to be held for the purpose of considering the variation of the rights of any class of shares must be the holders of at least 1/3 of the issued shares of that class.</p> <p>If the listing rules of the places where the Company's shares are listed impose special requirements, those provisions shall prevail.</p>	<p>(Delete)</p>
<p>Article 65 Notice of class meetings need only be served on shareholders entitled to vote thereat.</p> <p>Class meetings shall be conducted in a similar way as closely as possible to the procedures for general meetings. Except as otherwise provided in this chapter, the provisions of the Articles of Association relating to the conduct of any general meetings shall apply to any class meeting.</p>	<p>(Delete)</p>

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<p align="center">The Original Rules of Procedure of the shareholders' general meetings</p>	<p align="center">The Amended Rules of Procedure of the shareholders' general meetings</p>
<p>Article 66 In addition to holders of other class of shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes.</p> <p>The special voting procedures for class shareholders shall not apply to the following circumstances:</p> <p>(I) the Company, upon the approval by way of a special resolution at the general meetings, issues solely domestic shares or overseas listed foreign shares or both every 12 months, provided that each of the amount of the domestic shares and overseas listed foreign shares intended to be issued accounts not more than 20% of the outstanding shares in issue of the respective class;</p> <p>(II) the Company's plan on issuing domestic shares and overseas listed foreign shares at the time of its establishment, which is completed within 15 months upon the date of approval from the security regulatory authorities of the State Council.</p> <p>(III) upon approval from the competent security regulatory authorities of the State Council and approved by the Hong Kong Stock Exchange, the shareholders of domestic shares of the Company transfers their shares to overseas investors, or the shareholders of domestic shares of the Company are approved to convert all or part of the domestic shares into foreign shares, and list and trade the said shares on foreign stock exchanges.</p>	<p>(Delete)</p>
<p>Article 67 In the event of any matter not covered in the Rules or in the event of any conflict with the provisions of the laws and regulations promulgated or amended after the effective date of the Rules or the Company's Articles of Association, such matters shall be implemented in accordance with the provisions of the laws and regulations, the regulatory documents and the Company's Articles of Association.</p>	<p>Article 67 In the event of any matter not covered in the Rules or in the event of any conflict with the provisions of the laws and regulations promulgated or amended after the effective date of the Rules or the Company's Articles of Association, such matters shall be implemented in accordance with the provisions of the laws and regulations, the regulatory documents and the Company's Articles of Association.</p>

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The Original Rules of Procedure of the shareholders' general meetings	The Amended Rules of Procedure of the shareholders' general meetings
Article 69 The Rules shall take effect upon the date of being approved by the resolution of the general meeting of the Company and shall be implemented from the date of listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited.	Article 69 The Rules shall take effect upon <u>on</u> the date of being approved by the resolution of the general meeting of the Company and shall be implemented from the date of listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited. <u>The Original Rules of Procedure of the shareholders' general meetings shall be repealed as from the date on which the Rules come into effect.</u>

In addition to the above table, if the serial numbering of the articles and the title and the serial numbering of the chapters of the Rules of Procedures of Shareholders' General Meetings is changed due to the addition, deletion or rearrangement of certain articles, the serial numbering of the articles and the title and the serial numbering of the chapters as so amended shall be changed accordingly, including those referred to in cross references.

The proposed amendments to the Rules of Procedures of Shareholders' General Meetings are prepared in Chinese and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version of the Rules of Procedures of Shareholders' General Meetings, the Chinese version shall prevail.

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>Article 1 In order to improve and standardize the corporate governance structure of Nongfu Spring Co., Ltd. (hereinafter referred to as “Company” or “the Company”), guarantee that the board of directors (hereinafter referred to as the “Board”) exercises its powers and conducts its deliberations and decision-making procedures in an independent, standardized and effective manner in accordance with the law, so as to ensure the smooth progress of the Company’s operation, management and reform work, the rules of procedure of the Board of Directors (hereinafter referred to as the “Rules”), are developed in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other laws and regulations and the Articles of Association of Nongfu Spring Co., Ltd. (Applicable after the H-share Issue) (hereinafter referred to as the “Articles of Association”), and the actual situation of the Company.</p>	<p>Article 1 In order to improve and standardize the corporate governance structure of Nongfu Spring Co., Ltd. (hereinafter referred to as “Company” or “the Company”), guarantee that the board of directors (hereinafter referred to as the “Board”) exercises its powers and conducts its deliberations and decision-making procedures in an independent, standardized and effective manner in accordance with the law, so as to ensure the smooth progress of the Company’s operation, management and reform work, the rules of procedure of the Board of Directors (hereinafter referred to as the “Rules”), are developed in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other laws and regulations and the Articles of Association of Nongfu Spring Co., Ltd. (Applicable after the H-share Issue) (hereinafter referred to as the “Articles of Association”), and the actual situation of the Company.</p>
<p>Article 4 The Board shall be accountable to the general meetings and perform the following duties and powers:</p> <p>(I) to convene the general meetings and report its performance at the general meetings;</p> <p>(II) to implement resolutions adopted at the general meetings;</p> <p>(III) to make decisions on the Company’s business plans and investment plans;</p> <p>(IV) to formulate the Company’s annual financial budgets and annual financial accounting plans;</p> <p>(V) to formulate the Company’s profit distribution plans and loss recovery plans;</p>	<p>Article 4 The Board shall be accountable to the general meetings and perform the following duties and powers:</p> <p>(I) to convene the general meetings and report its performance at the general meetings;</p> <p>(II) to implement resolutions adopted at the general meetings;</p> <p>(III) to make decisions on the Company’s business plans and investment plans;</p> <p>(IV) to formulate the Company’s annual financial budgets and annual financial accounting plans;</p> <p>(IV) to formulate the Company’s profit distribution plans and loss recovery plans;</p>

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>(VI) to formulate the proposals on the increase or reduction of the Company’s registered capital and the proposals on the issuance of bonds or other securities and listing plans;</p> <p>(VII) to formulate the plans for a merger, division, dissolution and other changes in the corporate form of the Company;</p> <p>(VIII) to determine the establishment of internal management departments of the Company;</p> <p>(IX) to appoint or dismiss the general manager, the Board Secretary and the Company Secretary of the Company, and to appoint or dismiss the deputy general manager, financial officer and other senior management members of the Company as nominated by the general manager and to determine their remunerations;</p> <p>(X) to formulate the basic management system of the Company;</p> <p>(XI) to formulate the proposals for any amendment to the Articles of Association;</p> <p>(XII) to authorize the chairman to exercise some of the duties and powers of the Board;</p>	<p>(VI) to formulate the proposals on the increase or reduction of the Company’s registered capital and the proposals on the issuance of bonds or other securities and listing plans;</p> <p><u>(VIH)</u> to formulate the plans for a <u>significant acquisition, purchase of the shares of the Company,</u> merger, division, dissolution and other changes in the corporate form of the Company;</p> <p><u>(VII) as authorized by the general meetings, to decide matters concerning external investment, acquisition or sale of assets, mortgage of assets, external guarantees, entrust wealth management, connected transactions, and external donation, among others;</u></p> <p>(VIII) to determine the establishment of internal management departments of the Company;</p> <p>(IX) to appoint or dismiss the general manager, the Board Secretary and the Company Secretary of the Company, <u>and other senior management members of the Company, and deciding matters concerning their remunerations, punishments and rewards;</u> and to appoint or dismiss the deputy general manager, financial officer and other senior management members of the Company as nominated by the general manager and to determine their remunerations, <u>punishments and rewards;</u></p> <p>(X) to formulate the basic management system of the Company;</p> <p>(XI) to formulate the proposals for any amendment to the Articles of Association;</p> <p>(XII) to authorize the chairman to exercise some of the duties and powers of the Board;</p>

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>(XIII) to consider and approve (1) share transactions with all percentage ratios of less than 5% and the consideration including shares to be issued for listing (including one-off transactions and a series of transactions that require a combined calculation of the percentage ratios); (2) disclosable transactions with all percentage ratios of 5% or more but less than 25% (including one-off transactions and a series of transactions that require the combined calculation of the percentage ratios); and (3) partially exempt connected transactions and non-exempt connected transactions with all percentage ratios (except profits ratio) of higher than 0.1% but lower than 5% (including one-off transactions and a series of transactions that require the combined calculation of the percentage ratios), calculated in accordance with the percentage ratio requirements of Rule 14.07 of the Hong Kong Listing Rules;</p> <p>(XIV) to formulate the equity incentive plans of the Company;</p> <p>(XV) to prepare the proposal on the amount and payment method of the emoluments of directors and to submit it to the general meetings for decision;</p> <p>(XVI) to manage the information disclosure of the Company;</p> <p>(XVII) to propose at general meetings for the appointment or change of accounting firm conducting auditing for the Company;</p> <p>(XVIII) to decide on such major matters and administrative affairs other than those ought to be decided by the general meetings of the Company as specified in the laws, administrative regulations, rules and regulations of the competent authorities and these Articles of Association of the Company and enter into other important agreements;</p>	<p>(XIII) to consider and approve (1) share transactions with all percentage ratios of less than 5% and the consideration including shares to be issued for listing (including one-off transactions and a series of transactions that require a combined calculation of the percentage ratios); (2) disclosable transactions with all percentage ratios of 5% or more but less than 25% (including one-off transactions and a series of transactions that require the combined calculation of the percentage ratios); and (3) partially exempt connected transactions and non-exempt connected transactions with all percentage ratios (except profits ratio) of higher than 0.1% but lower than 5% (including one-off transactions and a series of transactions that require the combined calculation of the percentage ratios), calculated in accordance with the percentage ratio requirements of Rule 14.07 of the Hong Kong Listing Rules;</p> <p>(XIV) to formulate the equity incentive plans <u>and employee stock ownership plans</u> of the Company;</p> <p>(XV) to prepare the proposal on the amount and payment method of the emoluments of directors and to submit it to the general meetings for decision;</p> <p>(XVI) to manage the information disclosure of the Company;</p> <p>(XVII) to propose at general meetings for the appointment or change of accounting firm conducting auditing for the Company;</p> <p><u>(XVIII) to hearing the work reports of the general manager of the Company and inspecting the general manager's work;</u></p> <p><u>(XIXXVIII)</u> to decide on such major matters and administrative affairs other than those ought to be decided by the general meetings of the Company as specified in the laws, administrative regulations, rules and regulations of the competent authorities and these Articles of Association of the Company and enter into other important agreements;</p>

<p>The Original Rules of Procedure of the meetings of the Board of Directors</p>	<p>The Amended Rules of Procedure of the meetings of the Board of Directors</p>
<p>(XIX) other duties and powers stipulated by laws, administrative regulations, departmental rules and regulations, the listing rules of the places where the Company’s shares are listed, or the provisions of the Articles of Association.</p> <p>“Within one year” refers to “within one financial year”.</p> <p>Except for the Board resolutions in respect of the matters specified in paragraphs (VI), (VII) and (XI) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraphs may be passed by more than one-half of the directors.</p> <p>Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by the general meetings according to the listing rules of the stock exchange of the places where the Company’s shares are listed, such shall be submitted to the general meetings for consideration and review.</p>	<p>(XIX) other duties and powers stipulated by laws, administrative regulations, departmental rules and regulations, the listing rules of the places where the Company’s shares are listed, or the provisions of the Articles of Association.</p> <p>“Within one year” refers to “within one financial year”.</p> <p>Except for the Board resolutions in respect of the matters specified in paragraphs (VVI), (VIVH) and (XI) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraphs may be passed by more than one-half of the directors.</p> <p>Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange of the places where the Company’s shares are listed, such shall be submitted to the general meetings for consideration and review.</p>
<p>Article 6 When the Board disposes of fixed assets, if the sum of the expected value of the fixed assets to be disposed of and the value obtained from the fixed assets disposed of during the four months prior to the proposal for such disposal exceeds 33% of the value of the fixed assets as shown in the balance sheet most recently considered by the general meetings, the Board shall not dispose of or agree to dispose of the fixed assets without the approval of the general meetings.</p> <p>Disposals of fixed assets referred to in this article include acts of transferring interests in certain assets, but do not include acts of providing security over fixed assets.</p> <p>The validity of transactions carried out by the Company on the disposal of fixed assets shall not be affected by a violation of paragraph 1 of this Article.</p>	<p>(Delete)</p>

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>Article 12 The chairman of the Board shall exercise the following powers:</p> <p>(I) to preside over general meetings, to convene and preside over Board meetings;</p> <p>(II) to supervise and inspect the implementation of Board resolutions;</p> <p>(III) to execute documents in relation to the Company's issue of shares, corporate bonds, and other valuable securities;</p> <p>(IV) to sign important documents of the Board and other documents that shall be signed by the legal representative of the Company;</p> <p>(V) in case of emergency circumstances of force majeure events such as extraordinary natural disasters, to exercise special disposal powers which are in compliance with legal requirements and are in the interests of the Company on matters of the Company and provide ex-post reports to the Board and the general meetings;</p> <p>(VI) to nominate or recommend the general manager, the Company Secretary and the Board Secretary for the Board to consider and vote;</p> <p>(VII) to propose to convene an extraordinary meeting of the Board;</p> <p>(VIII) to exercise other functions and powers conferred by the Board.</p>	<p>Article 11¹² The chairman of the Board shall exercise the following powers:</p> <p>(I) to preside over general meetings, to convene and preside over Board meetings;</p> <p>(II) to supervise and inspect the implementation of Board resolutions;</p> <p>(III) to execute documents in relation to the Company's issue of shares, corporate bonds, and other valuable securities;</p> <p>(IV) to sign important documents of the Board and other documents that shall be signed by the legal representative of the Company;</p> <p>(V) in case of emergency circumstances of force majeure events such as extraordinary natural disasters, to exercise special disposal powers which are in compliance with legal requirements and are in the interests of the Company on matters of the Company and provide ex-post reports to the Board and the general meetings;</p> <p>(VI) to nominate or recommend the general manager, <u>the Board Secretary and</u> the Company Secretary and the Board Secretary for the Board to consider and vote;</p> <p>(VII) to propose to convene an extraordinary meeting of the Board;</p> <p>(VIII) to exercise other functions and powers conferred by the Board.</p>

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>Article 21 The functions and powers of non-executive directors include:</p> <p>(a) Participating in meetings of the Board to provide independent advice on matters relating to strategy, policy, corporate performance, accountability, key appointments and code of conduct;</p> <p>(b) To take the lead in channelling potential conflicts of interest where they arise;</p> <p>(c) Serving as a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and other governance committees upon invitation; and</p> <p>(d) scrutinising the Company’s performance against its stated corporate goals and objectives and monitoring and reporting on matters relating to the Company’s performance.</p>	<p>Article 192 The functions and powers of non-executive directors include:</p> <p>(Ia) Participating in meetings of the Board to provide independent advice on matters relating to strategy, policy, corporate performance, accountability, key appointments and code of conduct;</p> <p>(IIb) To take the lead in channelling potential conflicts of interest where they arise;</p> <p>(IIIe) Serving as a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and other specialised governance committees upon invitation; and</p> <p>(IVd) scrutinising the Company’s performance against its stated corporate goals and objectives and monitoring and reporting on matters relating to the Company’s performance.</p>

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>Article 24 In addition to the powers and functions conferred on the directors by the Company Law and other relevant laws and regulations as well as the Articles of Association of the Company, the independent non-executive directors shall have the following special powers and functions:</p> <p>(I) pursuant to the Hong Kong Listing Rules in force from time to time, if a connected transaction of the Company is subject to shareholders' approval, the Company shall establish an Independent Board Committee and give advice to the shareholders on (i) whether the terms of the connected transaction are fair and reasonable; (ii) whether the connected transaction is conducted in the ordinary and usual course of business of the Company on normal commercial terms or on better terms; (iii) whether the connected transaction is in the interests of the Company and the shareholders as a whole; and (iv) giving an opinion to the Shareholder on how to vote in respect of the connected transaction. Such advice shall take into account the recommendations of the independent financial adviser. Among other things, the Independent Board Committee shall comprise independent non-executive directors who do not have a material interest in the relevant transaction; if all independent non-executive directors have a material interest in the transaction, there is no need to establish an Independent Board Committee.</p> <p>(II) to propose to the Board the appointment or dismissal of the accounting firm;</p> <p>(III) to propose to the Board to convene the extraordinary general meetings;</p> <p>(IV) propose to convene the Board;</p> <p>(V) to independently engage external auditors and consultants.</p>	<p>Article 22<u>24</u> In addition to the powers and functions conferred on the directors by the Company Law and other relevant laws and regulations as well as the Articles of Association of the Company, the independent non-executive directors shall have the following special powers and functions:</p> <p>(I) pursuant to the Hong Kong Listing Rules in force from time to time, if a connected transaction of the Company is subject to shareholders' approval, the Company shall establish an Independent Board Committee and give advice to the shareholders on (1<u>1</u>) whether the terms of the connected transaction are fair and reasonable; (2<u>2</u>) whether the connected transaction is conducted in the ordinary and usual course of business of the Company on normal commercial terms or on better terms; (3<u>3</u>) whether the connected transaction is in the interests of the Company and the shareholders as a whole; and (4<u>4</u>) giving an opinion to the Shareholder on how to vote in respect of the connected transaction. Such advice shall take into account the recommendations of the independent financial adviser. Among other things, the Independent Board Committee shall comprise independent non-executive directors who do not have a material interest in the relevant transaction; if all independent non-executive directors have a material interest in the transaction, there is no need to establish an Independent Board Committee.</p> <p>(II) to propose to the Board the appointment or dismissal of the accounting firm;</p> <p>(III) to propose to the Board to convene the extraordinary general meetings;</p> <p>(IV) propose to convene the Board;</p> <p>(IV)<u>V</u> to independently engage external auditors and consultants.</p>

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>Independent non-executive directors shall obtain the consent of more than one-half of all independent non-executive directors to exercise the powers and functions set out in items (I) to (IV) above, and shall obtain the consent of all independent non-executive directors to exercise the powers and functions set out in item (V) above.</p> <p>If the above proposals are not adopted or the above powers cannot be exercised properly, the Company shall disclose the relevant information.</p>	<p>Independent non-executive directors shall obtain the consent of more than one-half of all independent non-executive directors to exercise the powers and functions set out in items (I) to (IIIIV) above, and shall obtain the consent of all independent non-executive directors to exercise the powers and functions set out in item (IVV) above.</p> <p>If the above proposals are not adopted or the above powers cannot be exercised properly, the Company shall disclose the relevant information.</p>
<p>Article 27 Non-executive directors shall be appointed for a specific term and shall be subject to re-election.</p>	<p>Article 25²⁷ Independent Non non-executive directors shall be appointed for a specific term and shall be subject to re-election.</p>
<p>Article 28 the Board may set up specialized committees such as the Audit Committee, the Remuneration Committee and the Nomination Committee, etc., as required, to provide recommendations or advice for the Board' major decisions. The composition and rules of procedure of the specialized committees shall be separately agreed by the Board. Specialized committees shall not make any resolution in the name of the Board, but may exercise decision-making power in respect of authorized matters under special authorization from the Board, provided that they do not contravene the mandatory provisions of the relevant PRC laws, regulations, normative documents and the listing rules of the stock exchange in the place of listing.</p>	<p>Article 26²⁸ the Board may set up specialized committees such as the Audit Committee, the Remuneration Committee and the Nomination Committee, etc., as required, to provide recommendations or advice for the Board' major decisions. The composition and rules of procedure of the specialized committees shall be separately agreed by the Board. Specialized committees shall not make any resolution in the name of the Board, but may exercise decision-making power in respect of authorized matters under special authorization from the Board, provided that they do not contravene the mandatory provisions of the relevant PRC laws, regulations, normative documents and the listing rules of the stock exchange in the place of listing of <u>the places where the Company's shares are listed.</u></p>
<p>Article 30 The Audit Committee shall consist of not less than three directors, all of whom shall be non-executive directors and a majority of whom shall be independent non-executive directors, and at least one of whom shall have appropriate professional qualifications or accounting or related financial management expertise as required by the Hong Kong Listing Rules. The membership shall be determined by the Board. The Audit Committee shall be chaired by an independent non-executive director who is responsible for chairing the Audit Committee.</p>	<p>Article 28³⁰ The Audit Committee shall consist of not less than three directors, all of whom shall be non-executive directors and a majority of whom shall be independent non-executive directors, and at least one of whom shall have appropriate professional qualifications or accounting or related financial management expertise as required by the Hong Kong Listing Rules. The membership shall be determined by the Board. The Audit Committee shall be chaired by an independent non-executive director who is responsible for chairing the Audit Committee.</p>

<p>The Original Rules of Procedure of the meetings of the Board of Directors</p>	<p>The Amended Rules of Procedure of the meetings of the Board of Directors</p>
<p>Article 36 The Board Secretary’s main duties shall be as set forth below:</p> <p>(I) ensuring that the document of the Board complies with the relevant laws and regulations;</p> <p>(II) ensuring that the Company has complete organizational documents and records;</p> <p>(III) ensuring that the Company prepares and submits reports and documents required by relevant authorities pursuant to the law;</p> <p>(IV) ensuring that the register of shareholders of the Company is properly established, and that persons entitled to receive relevant records and documents of the Company are given timely access to such records and documents;</p> <p>(V) assisting the directors in handling the day-to-day work of the Board, providing, reminding and ensuring that the directors are aware of the regulations, policies and requirements of the relevant regulatory bodies in relation to the operation of the company, and assisting the directors and the general manager to comply with the laws, regulations, normative documents and the articles of association of the company in the exercise of their duties and powers;</p> <p>(VI) preparing for general meetings and board meetings in accordance with statutory procedures, and preparing and submitting relevant meeting documents and information;</p>	<p>Article 34³⁶ The Board Secretary’s main duties shall be as set forth below:</p> <p>(I) ensuring that the document of the Board complies with the relevant laws and regulations;</p> <p>(II) ensuring that the Company has complete organizational documents and records;</p> <p>(III) ensuring that the Company prepares and submits reports and documents required by relevant authorities pursuant to the law;</p> <p>(IV) ensuring that the register of shareholders of the Company is properly established, and that persons entitled to receive relevant records and documents of the Company are given timely access to such records and documents;</p> <p>(V) assisting the directors in handling the day-to-day work of the Board, providing, reminding and ensuring that the directors are aware of the regulations, policies and requirements of the relevant regulatory bodies in relation to the operation of the company, and assisting the directors and the general manager to comply with the laws, regulations, normative documents and the articles of association of the company in the exercise of their duties and powers; <u>being responsible for the preparation of the general meetings and the meeting of the Board, document storage and management of shareholders’ information, and handling of information disclosure affairs, etc.</u></p> <p>(VI) preparing for general meetings and board meetings in accordance with statutory procedures, and preparing and submitting relevant meeting documents and information;</p>

<p>The Original Rules of Procedure of the meetings of the Board of Directors</p>	<p>The Amended Rules of Procedure of the meetings of the Board of Directors</p>
<p>(VII) participating in Board' meetings, preparing minutes and signing them, and being responsible for keeping the register of shareholders of the Company, the register of directors, the information on the shareholdings of the Company by major shareholders and by directors, supervisors and senior management members, as well as the documents and minutes of general meetings of shareholders and Board' meetings;</p> <p>(VIII) to be responsible for organising and coordinating the disclosure of information to enhance the transparency of the Company;</p> <p>(IX) handling relations with intermediaries, regulatory authorities and the media, and improving public relations;</p> <p>(X) other duties required by laws, regulations, the Articles of Association, and the stock exchange listing rules for the listing of company stocks.</p>	<p>(VII) participating in Board' meetings, preparing minutes and signing them, and being responsible for keeping the register of shareholders of the Company, the register of directors, the information on the shareholdings of the Company by major shareholders and by directors, supervisors and senior management members, as well as the documents and minutes of general meetings of shareholders and Board' meetings;</p> <p>(VIII) to be responsible for organising and coordinating the disclosure of information to enhance the transparency of the Company;</p> <p>(IX) handling relations with intermediaries, regulatory authorities and the media, and improving public relations;</p> <p><u>(VIIX) other duties required by laws, regulations, the Articles of Association, other governance management systems of the company, and the stock exchange listing rules for the listing of of the places where the Company's shares are listed company stocks.</u></p> <p><u>The Board Secretary shall abide by the relevant provisions of laws, administrative regulations, departmental rules, and the Articles of Association.</u></p>
<p>Article 37 A director or other senior management members of the Company may also act as the Board Secretary of the Company. No accountant of the accounting firm and lawyers in law firms which has been appointed by the Company shall not act as the Board Secretary.</p>	<p>Article 373537 A director or other senior management members of the Company may also act as the Board Secretary of the Company. No accountant of the accounting firm and lawyers in law firms which has been appointed by the Company shall not act as the Board Secretary.</p>

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>Article 38 The Board Secretary shall be nominated by the chairman of the Board and shall be appointed or dismissed by the Board. the Board shall dismiss the Board Secretary with sufficient reasons and shall not dismiss him without cause.</p> <p>If a director is also the Board Secretary, if an act needs to be made by the director and the Board Secretary separately, the person who is also the director and the Board Secretary of the Company shall not make the act in a dual capacity.</p>	<p>Article 36³⁸ The Board Secretary shall be nominated by the chairman of the Board and shall be appointed or dismissed by the Board. the Board shall dismiss the Board Secretary with sufficient reasons and shall not dismiss him without cause.</p> <p>If a director is also the Board Secretary, if an act needs to be made by the director and the Board Secretary separately, the person who is also the director and the Board Secretary of the Company shall not make the act in a dual capacity.</p>
<p>Article 41 The Board shall be convened and chaired by the chairman of the Board. If the chairman of the Board is unable to perform his or her duties or fails to perform his or her duties, a director elected by at least one-half of the directors shall perform such duties.</p>	<p>Article 39⁴¹ The Board shall be convened and chaired by the chairman of the Board. If the chairman of the Board is unable to perform his or her duties or fails to perform his or her duties, a director elected by <u>a majority of all directors</u> at least one-half of the directors shall perform such duties.</p>
<p>Article 43 The notice of the extraordinary meeting of the Board shall be notified to all directors, supervisors, and the senior management members three days before the date of the meeting. However, if an extraordinary meeting of the Board needs to be held quickly due to urgent circumstances, a meeting notice may be given at any time by telephone or, other oral methods, provided that the convener gives an explanation thereof at the meeting.</p>	<p>Article 41⁴³ The notice of the extraordinary meeting of the Board shall be notified to all directors, supervisors, and the senior management members three days before the date of the meeting. However, if an extraordinary meeting of the Board needs to be held quickly due to urgent circumstances, a meeting notice may be given at any time by telephone, <u>text message and WeChat</u> or, other oral methods, provided that the convener gives an explanation thereof at the meeting.</p>

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>Article 44 The notice of board meeting shall be served by hand or facsimile, e-mail, and other means.</p> <p>A notice of a meeting of the Board in writing shall include the following particulars:</p> <p>(I) the date and venue of the meeting;</p> <p>(II) matters to be considered at the meeting; and</p> <p>(III) the date of issuance of the notice.</p> <p>If a meeting is held by means of correspondence, the notice of the meeting shall specify the manner, deadline and address for the directors to send the votes.</p>	<p>Article 42⁴⁴ <u>Except for the extraordinary meeting of the Board under urgent circumstances,</u> the notice of board meeting shall be served by hand or facsimile, <u>express deliveries,</u> e-mail, and other means.</p> <p>A notice of a meeting of the Board in writing shall include the following particulars:</p> <p>(I) the date and venue of the meeting;</p> <p><u>(II) the duration of the meeting;</u></p> <p>(III) matters <u>and proposals</u> to be considered at the meeting; and</p> <p>(IV) the date of issuance of the notice.</p> <p>If a meeting is held by means of correspondence, the notice of the meeting shall specify the manner, deadline and address for the directors to send the votes.</p>
<p>Article 45 The chairman of the Board shall convene an extraordinary meeting of the Board under any of the following circumstances:</p> <p>(I) A shareholder representing more than 1/10 of the voting rights proposes to convene it;</p> <p>(II) Proposed to be convened by more than 1/3 of the directors;</p> <p>(III) Proposed by two or more independent non-executive directors;</p> <p>(IV) Proposed by the general manager or the Supervisory Committee;</p> <p>(V) When deemed necessary by the chairman of the Board;</p> <p>(VI) Other cases as stipulated in the Articles of Association of the Company.</p>	<p>Article 43⁴⁵ The chairman of the Board shall convene an extraordinary meeting of the Board under any of the following circumstances:</p> <p>(I) A shareholder representing more than 1/10 of the voting rights proposes to convene it;</p> <p>(II) Proposed to be convened by more than 1/3 of the directors;</p> <p>(III) Proposed by two or more independent non-executive directors;</p> <p>(IV) Proposed by the general manager or the Supervisory Committee;</p> <p>(III) When deemed necessary by the chairman of the Board;</p> <p>(IV) Other cases as stipulated in the Articles of Association of the Company.</p>

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>Article 47 The following persons or organisations may propose motions to the Board in accordance with laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange, the Articles of Association of the Company and other relevant provisions:</p> <p>(I) more than 1/3 of the directors;</p> <p>(II) the chairman of the Board;</p> <p>(III) general Manager;</p> <p>(IV) more than 1/2 of the independent non-executive directors;</p> <p>(V) the Supervisory Committee;</p> <p>(VI) shareholders representing more than 1/10 of the voting rights;</p> <p>(VII) specialised committees established by the Board.</p>	<p>Article 4547 The following persons or organisations may propose motions to the Board in accordance with laws, administrative regulations, departmental rules, the Listing Ruleslisting rules of the places where the Company's shares are listed of the Hong Kong Stock Exchange, the Articles of Association of the Company and other relevant provisions:</p> <p>(I) more than 1/3 of the directors;</p> <p>(II) the chairman of the Board;</p> <p>(III) general Manager;</p> <p>(IV) more than 1/2 of the independent non-executive directors;</p> <p>(V) the Supervisory Committee;</p> <p>(VI) shareholders representing more than 1/10 of the voting rights;</p> <p>(VII) specialised committees established by the Board.</p>
<p>Article 49 Meetings of the Board may be held only if a majority of all directors are at present.</p> <p>Supervisors may attend the Board' meetings as a nonvoting delegate; senior management members who are not also directors may attend the Board' meetings as a nonvoting delegate according to actual needs. The presider of the meeting may notify other relevant persons to attend the meeting of the Board as a nonvoting delegate if he/she deems it necessary.</p>	<p>Article 4749 Meetings of the Board may be held only if a majority of all directors are at present.</p> <p><u>The general manager of the Company shall attend the Board' meetings as a nonvoting delegate, and</u> Ssupervisors may attend the Board' meetings as a nonvoting delegate; <u>other</u> senior management members who are not also directors may attend the Board' meetings as a nonvoting delegate according to actual needs. The presider of the meeting may notify other relevant persons to attend the meeting of the Board as a nonvoting delegate if he/she deems it necessary.</p>

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>Article 50 Directors shall, in principle, attend the meetings of the Board in person. If he is unable to attend the meeting for any reason, he shall review the meeting materials in advance, form a clear opinion, and entrust other directors in writing to attend the meeting on his behalf.</p> <p>The power of attorney shall contain:</p> <p>(I) The names of the principal and the proxy;</p> <p>(II) The matters for which the proxy is given;</p> <p>(III) The scope of authorisation;</p> <p>(IV) The period of validity;</p> <p>(V) The principal's opinion on each proposal;</p> <p>(VI) The extent of the principal's authority and instructions as to voting intentions on the proposal;</p> <p>(VII) Signature and date of the proxy.</p> <p>If another director is entrusted to sign the written confirmation of the periodic report on behalf of the proxy, he/she shall be specifically authorised in the proxy.</p> <p>The proxy director shall submit a written proxy to the presiding officer of the meeting, state the attendance of the proxy in the sign-in book of the meeting, and shall exercise the rights of a director within the scope of the authorisation. If a director fails to attend a meeting of the Board and has not appointed a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at such meeting.</p>	<p>Article 48⁵⁰ Directors shall, in principle, attend the meetings of the Board in person. If he is unable to attend the meeting for any reason, he shall review the meeting materials in advance, form a clear opinion, and entrust other directors in writing to attend the meeting on his behalf.</p> <p>The power of attorney shall contain:</p> <p>(I) The names of the principal and the proxy;</p> <p>(II) The matters for which the proxy is given;</p> <p>(III) The scope of authorisation;</p> <p>(IV) The period of validity;</p> <p>(V) The principal's opinion on each proposal;</p> <p>(VI) The extent of the principal's authority and instructions as to voting intentions on the proposal;</p> <p>(VII) Signature and date of the proxy.</p> <p>If another director is entrusted to sign the written confirmation of the periodic report on behalf of the proxy, he/she shall be specifically authorised in the proxy.</p> <p>The proxy director shall submit a written proxy to the presiding officer of the meeting, state the attendance of the proxy in the sign-in book of the meeting, and shall exercise the rights of a director within the scope of the authorisation. If a director fails to attend a meeting of the Board and has not appointed a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at such meeting. <u>A Director who fails to attend the meetings of the Board twice consecutively neither in person nor by authorizing another director to attend such meetings on his or her behalf shall be deemed unable to execute his or her duties, and the Board shall advise the general meetings to replace him or her.</u></p>

<p>The Original Rules of Procedure of the meetings of the Board of Directors</p>	<p>The Amended Rules of Procedure of the meetings of the Board of Directors</p>
<p>Article 58 After each proposal has been thoroughly discussed, the presiding officer shall, in due course, call upon the participating directors to vote on it.</p> <p>Voting at the meeting shall be by one person, one vote, and shall normally be conducted by counting names and in writing, etc., but upon the proposal of the chairman of the Board, voting by a show of hands may also be adopted. When the votes against and in favour are equal, the chairman of the Board shall have the right to cast one more vote.</p> <p>The voting intention of the directors is classified into agreement, objection and abstention. The directors present at the meeting shall choose one of these intentions; if they fail to make a choice or choose two or more intentions at the same time, the presiding officer of the meeting shall request the director concerned to make a new choice, and if he refuses to do so, he shall be deemed to have abstained from voting.</p>	<p>Article 5658 After each proposal has been thoroughly discussed, the presiding officer shall, in due course, call upon the participating directors to vote on it.</p> <p>Voting at the meeting shall be by one person, one vote, and shall normally be conducted by counting names and in writing, etc., but upon the proposal of the chairman of the Board, voting by a show of hands <u>or speeches</u> may also be adopted. When the votes against and in favour are equal, the chairman of the Board shall have the right to cast one more vote.</p> <p>The voting intention of the directors is classified into agreement, objection and abstention. The directors present at the meeting shall choose one of these intentions; if they fail to make a choice or choose two or more intentions at the same time, the presiding officer of the meeting shall request the director concerned to make a new choice, and if he refuses to do so, he shall be deemed to have abstained from voting.</p>
<p>Article 63 Except for the circumstances stipulated in Article 60 of the Rules, when the Board considers and adopts a proposal for a meeting and forms a relevant resolution, more than half of all directors of the Company must vote in favour of the proposal. Where laws, administrative regulations and the Articles of Association provide that the Board shall obtain the consent of a greater number of directors to form a resolution, such provisions shall apply.</p> <p>In case of contradiction in the content and meaning of different resolutions, the resolution formed at a later time shall prevail.</p>	<p>Article 6163 Except for the circumstances stipulated in Article 5860 of the Rules, when the Board considers and adopts a proposal for a meeting and forms a relevant resolution, more than half of all directors of the Company must vote in favour of the proposal. Where laws, administrative regulations and the Articles of Association provide that the Board shall obtain the consent of a greater number of directors to form a resolution, such provisions shall apply.</p> <p>In case of contradiction in the content and meaning of different resolutions, the resolution formed at a later time shall prevail.</p>

<p>The Original Rules of Procedure of the meetings of the Board of Directors</p>	<p>The Amended Rules of Procedure of the meetings of the Board of Directors</p>
<p>Article 65 The Board Secretary shall arrange for the staff of the Office of the Board to take minutes of the meetings of the Board. The minutes shall include the following contents:</p> <p>(I) The session of the meeting and the time, place and manner of the meeting;</p> <p>(II) The issuance of notice of the meeting;</p> <p>(III) The convenor and presiding officer of the meeting;</p> <p>(IV) Attendance of directors in person and by proxy;</p> <p>(V) The proposals to be considered at the meeting, the gist of each director’s speech and main opinions on the relevant matters (which shall include any doubts raised or objections expressed by the directors), and the intention to vote on the proposals;</p> <p>(VI) The manner of voting on each proposal and the results of the voting (stating the specific number of votes in favour, against or abstaining from voting);</p> <p>(VII) Any other matters that the directors present consider should be recorded.</p>	<p>Article 63⁶⁵ The Board Secretary shall arrange for the staff of the Office of the Board to take minutes of the meetings of the Board. The minutes shall include the following contents:</p> <p>(I) The session of the meeting and the time, and place <u>and manner</u> of the meeting <u>and the name of the convener</u>;</p> <p>(II) <u>The names of directors attending the meeting and the names of directors (proxies) attending the meeting on behalf of others</u>;The issuance of notice of the meeting;</p> <p>(III) <u>The agenda of the meeting</u>; The convenor and presiding officer of the meeting;</p> <p>(IV) Attendance of directors in person and by proxy;</p> <p>(IVV) The proposals to be considered at the meeting, the gist of the key points of speeches of each director’s speech and main opinions on the relevant matters (which shall include any doubts raised or objections expressed by the directors), and the intention to vote on the proposals;</p> <p><u>(VV) the manners and results of voting on each matter for resolution (voting results shall specify the number of yes, no, and abstention votes)</u>.The manner of voting on each proposal and the results of the voting (stating the specific number of votes in favour, against or abstaining from voting);</p> <p>(VII) Any other matters that the directors present consider should be recorded.</p>
<p>Article 66 In addition to the minutes of the meeting, the Board Secretary may, as necessary, arrange for the staff to make a concise summary of the proceedings of the meeting, and to make a separate record of the resolutions formed at the meeting based on the results of the votes counted.</p>	<p>(Delete)</p>

<p>The Original Rules of Procedure of the meetings of the Board of Directors</p>	<p>The Amended Rules of Procedure of the meetings of the Board of Directors</p>
<p>Article 67 After the Board’ meeting, the Board Secretary shall, within a reasonable period of time, send to all directors the preliminary and final drafts of the minutes of the meeting, with the preliminary drafts for the directors to express their opinions and the final drafts for their records.</p> <p>The directors attending the meeting shall sign the minutes of the meeting and the record of resolutions on behalf of themselves and the directors who entrusted them to attend the meeting on their behalf. The Board Secretary and the record keeper shall sign to confirm the minutes of the meeting. If a director has any disagreement with the minutes of the meeting or the record of resolutions, he/she may make a written explanation at the time of signing.</p> <p>If a director neither signs to confirm as stipulated in the preceding paragraph nor gives a written explanation of his or her disagreement, he or she shall be deemed to be in full agreement with the contents of the minutes of the meeting, and the minutes of the resolution.</p>	<p>Article 67 After the Board’ meeting, the Board Secretary shall, within a reasonable period of time, send to all directors the preliminary and final drafts of the minutes of the meeting, with the preliminary drafts for the directors to express their opinions and the final drafts for their records.</p> <p>Article 65 The directors attending the meeting shall sign the minutes of the meeting and the record of resolutions on behalf of themselves and the directors who entrusted them to attend the meeting on their behalf. The Board Secretary and the record keeper shall sign to confirm the minutes of the meeting. If a director has any disagreement with the minutes of the meeting or the record of resolutions, he/she may make a written explanation at the time of signing.</p> <p>If a director neither signs to confirm as stipulated in the preceding paragraph nor gives a written explanation of his or her disagreement, he or she shall be deemed to be in full agreement with the contents of the minutes of the meeting, and the minutes of the resolution.</p>
<p>Article 68 The files of the meetings of the Board, including notices of meetings and meeting materials, sign-in books for meetings, authorisations for directors to attend on their behalf, audio-recorded materials of meetings, voting ballots, minutes of meetings confirmed by the signatures of the directors attending the meetings, minutes of the meetings, and records of resolutions, etc., shall be kept by the Board Secretary. If any director gives reasonable notice, the relevant minutes shall be made available for enquiry at any reasonable time.</p> <p>The archives of the Board’ meetings shall be kept for a period of ten years.</p>	<p>Article 6668 The files of the meetings of the Board, including notices of meetings and meeting materials, sign-in books for meetings, authorisations for directors to attend on their behalf, audio-recorded materials of meetings, voting ballots, minutes of meetings confirmed by the signatures of the directors attending the meetings, minutes of the meetings, and records of resolutions, etc., shall be kept by the Board Secretary. If any director gives reasonable notice, the relevant minutes shall be made available for enquiry at any reasonable time.</p> <p>The archives of the Board’ meetings shall be kept for a period of ten years. <u>The minutes of the Board meetings shall be kept as archives of the Company and the period of retention shall not be less than ten years.</u></p>

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>Article 69 Matters relating to the announcement of resolutions of the Board shall be handled by the Board Secretary in accordance with the relevant provisions of the Hong Kong Listing Rules. Prior to the disclosure of the announcement of resolutions, the participating directors and attendees of meetings, recorders and attendants, etc. are obliged to keep the contents of the resolutions confidential.</p>	<p>Article 67⁶⁹ Matters relating to the announcement of resolutions of the Board shall be handled by the Board Secretary in accordance with the relevant provisions of <u>the listing rules of where the Company's shares are listed</u>the Hong Kong Listing Rules. Prior to the disclosure of the announcement of resolutions, the participating directors and attendees of meetings, recorders and attendants, etc. are obliged to keep the contents of the resolutions confidential.</p>
<p>Article 71 The directors shall be liable for the resolutions of the Board. If a resolution of the Board violates the laws, administrative regulations, the Hong Kong Listing Rules or the Company's Articles of Association or the resolutions of the general meetings, thereby causing the Company to sustain a material loss, the directors who took part in the resolution shall be liable to the Company for damages. However, if a director is proved to have expressed his/her opposition to such resolution when it was put to the vote, and such opposition is recorded in the minutes of the meeting, such director may be released from such liability.</p>	<p>Article 69⁷¹ The directors shall be liable for the resolutions of the Board. If a resolution of the Board violates the laws, administrative regulations, <u>the listing rules of the places where the Company's shares are listed</u>,the Hong Kong Listing Rules or the Company's Articles of Association or the resolutions of the general meetings, thereby causing the Company to sustain a material loss, the directors who took part in the resolution shall be liable to the Company for damages. However, if a director is proved to have expressed his/her opposition to such resolution when it was put to the vote, and such opposition is recorded in the minutes of the meeting, such director may be released from such liability.</p>
<p>Article 72 The Company shall, in accordance with the laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange or the Articles of Association of the Company, make appropriate insurance arrangements for the legal actions that the directors may face.</p>	<p>Article 70⁷² The Company shall, in accordance with the laws, administrative regulations, the Listing Rules <u>the listing rules of the places where the Company's shares are listed</u>, of the Hong Kong Stock Exchange or the Articles of Association of the Company, make appropriate insurance arrangements for the legal actions that the directors may face.</p>

The Original Rules of Procedure of the meetings of the Board of Directors	The Amended Rules of Procedure of the meetings of the Board of Directors
<p>Article 75 The Rules shall take effect upon the date of being approved by the resolution of the general meetings of the Company and shall be implemented from the date of listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited.</p>	<p>Article 75⁷³ The Rules shall take effect upon the date of being approved by the resolution of the general meetings of the Company and shall be implemented from the date of listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited. <u>The Original Rules of Procedure of the meetings of the Board shall be repealed as from the date on which the Rules come into effect.</u></p>

In addition to the above table, if the serial numbering of the articles and the serial numbering of the chapters of the Rules of Procedures of the Board is changed due to the addition, deletion or rearrangement of certain articles, the serial numbering of the articles and the serial numbering of the chapters as so amended shall be changed accordingly, including those referred to in cross references.

The proposed amendments to the Rules of Procedures of the Board are prepared in Chinese and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version of the Rules of Procedures of of the Board, the Chinese version shall prevail.

APPENDIX IV COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF THE SUPERVISORY COMMITTEE

<p style="text-align: center;">The Original Rules of Procedure of the meetings of the Supervisory Committee</p>	<p style="text-align: center;">The Amended Rules of Procedure of the meetings of the Supervisory Committee</p>
<p>Article 1 For the purpose of improving the supervision mechanism, clarifying the functions and powers of the supervisory committee of the Company (hereinafter referred to as the “Supervisory Committee”), standardising the operation procedures and giving full play to the functions of the Supervisory Committee, Nongfu Spring Co., Ltd. (hereinafter referred to as “Company” or “the Company”) hereby developed the rules of procedure of the meetings of the Supervisory Committee (hereinafter referred to as the “Rules”) in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws and regulations, and the Articles of Association of Nongfu Spring Co., Ltd. (Applicable after H-share Issue) (hereinafter referred to as the “Articles of Association”).</p>	<p>Article 1 For the purpose of improving the supervision mechanism, clarifying the functions and powers of the supervisory committee of the Company (hereinafter referred to as the “Supervisory Committee”), standardising the operation procedures and giving full play to the functions of the Supervisory Committee, Nongfu Spring Co., Ltd. (hereinafter referred to as “Company” or “the Company”) hereby developed the rules of procedure of the meetings of the Supervisory Committee (hereinafter referred to as the “Rules”) in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws and regulations, and the Articles of Association of Nongfu Spring Co., Ltd. (Applicable after H-share Issue) (hereinafter referred to as the “Articles of Association”).</p>
<p>Article 3 The Supervisory Committee is responsible to all shareholders, with financial supervision as the core. In accordance with the Company Law, relevant laws, regulations, and the Company’s articles of association, it supervises the legality and compliance of the company’s finances, as well as the performance of duties by the company’s directors, general manager, and other senior management members, to safeguard the legitimate rights and interests of the Company and shareholders.</p>	<p>Article 3 The Supervisory Committee is responsible to all shareholders, with financial supervision as the core. In accordance with the Company Law, relevant laws, regulations, and the Company’s articles of association, it supervises the legality and compliance of the company’s finances, as well as the performance of duties by the company’s directors, general manager, and other senior management members, to safeguard the legitimate rights and interests of the Company and shareholders.</p>

APPENDIX IV COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF THE SUPERVISORY COMMITTEE

The Original Rules of Procedure of the meetings of the Supervisory Committee	The Amended Rules of Procedure of the meetings of the Supervisory Committee
<p>Article 4 The Supervisory Committee of the Company is established in accordance with law. The Supervisory Committee consists of three members and shall have a chairman.</p> <p>The chairman of the Supervisory Committee shall be appointed or dismissed by the votes of two-thirds (two thirds inclusive) or more of the members of the Supervisory Committee.</p> <p>The Supervisory Committee shall include one employee representative.</p> <p>The employee representative supervisors shall be elected by the representative staff and workers congress, the staff and workers congress, or other forms of a democratic election (including through methods of union democracy).</p>	<p>Article 4 The Supervisory Committee of the Company is established in accordance with law. The Supervisory Committee consists of three members and shall have a chairman.</p> <p>The chairman of the Supervisory Committee shall be <u>elected by a majority vote of all supervisors.</u> appointed or dismissed by the votes of two-thirds (two thirds inclusive) or more of the members of the Supervisory Committee.</p> <p>The Supervisory Committee shall include one employee representative.</p> <p><u>Article 5 The supervisors shall be the representatives of shareholders and employees of the Company. The ratio of the employee representative supervisors shall be no less than one-third.</u> The employee representative supervisors shall be elected by the representative staff and workers congress, the staff and workers congress, or other forms of a democratic election (including through methods of union democracy).</p>
<p>Article 5 Supervisors shall have professional knowledge or work experience in legal, accounting, and other fields. The personnel and structure of the Supervisory Committee should ensure that it can independently and effectively exercise supervision and inspection over directors, general manager, other senior management members, and the Company's finances.</p>	<p>Article 6⁵ Supervisors shall have professional knowledge or work experience in legal, accounting, and other fields. The personnel and structure of the Supervisory Committee should ensure that it can independently and effectively exercise supervision and inspection over directors, general manager, other senior management members, and the Company's finances.</p>

APPENDIX IV COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF THE SUPERVISORY COMMITTEE

The Original Rules of Procedure of the meetings of the Supervisory Committee	The Amended Rules of Procedure of the meetings of the Supervisory Committee
<p>Article 6 The Supervisory Committee shall be accountable to the general meetings and exercise the following functions and powers in accordance with the law:</p> <p>(I) to check the financial affairs of the company;</p> <p>(II) to supervise the directors and senior management members in the performance of their duties, and to put forward proposals on the removal of any director or senior manager who violates laws, administrative regulations, the listing rules of the places where the Company’s shares are listed, the Articles of Association or any resolution of the shareholders’ meeting;</p> <p>(III) to require the director or senior management to make corrections if his/her act is detrimental to the interests of the company;</p> <p>(IV) to review the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the Board to the general meetings and, to engage certified public accountants or practicing auditors in the name of the Company to assist in the review whenever queries arise;</p> <p>(V) to propose the convening of extraordinary general meetings;</p> <p>(VI) to act on behalf of the Company in negotiation with a director or bringing an action against a director;</p>	<p>Article <u>76</u> The Supervisory Committee shall be accountable to the general meetings and exercise the following functions and powers in accordance with the law:</p> <p>(I) to check the financial affairs of the company;</p> <p>(II) to supervise the directors and senior management members in the performance of their duties, and to put forward proposals on the removal of any director or senior manager who violates laws, administrative regulations, the listing rules of the places where the Company’s shares are listed, the Articles of Association or any resolution of the shareholders’ meeting;</p> <p>(III) to require the director or senior management to make corrections if his/her act is detrimental to the interests of the company;</p> <p>(IV) to review the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the Board to the general meetings and, to engage certified public accountants or practicing auditors in the name of the Company to assist in the review whenever queries arise;</p> <p><u>(IVV) to propose the convening of extraordinary general meetings and convene and preside over the general meetings if the Board fails to perform its duties of convening and presiding over the general meetings as set out in the Company Law;</u></p> <p>(VI) to act on behalf of the Company in negotiation with a director or bringing bring an action against a director; submit proposals to the general meetings;</p> <p><u>(VI) to bring an action against directors and senior management members in accordance with the Article 151 of the Company Law;</u></p>

APPENDIX IV COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF THE SUPERVISORY COMMITTEE

The Original Rules of Procedure of the meetings of the Supervisory Committee	The Amended Rules of Procedure of the meetings of the Supervisory Committee
<p>(VII) to investigate and, if necessary, to engage professional organizations, such as accounting firms and law firms, to assist the Company in its work if it discovers any irregularities in the Company’s operations. The expenses shall be borne by the Company;</p> <p>(VIII) other functions and duties as provided for by the Articles of Association.</p> <p>Supervisors shall present at the Board meetings.</p>	<p>(VII) to investigate and, if necessary, to engage professional organizations, such as accounting firms and law firms, to assist the Company in its work if it discovers any irregularities in the Company’s operations. The expenses shall be borne by the Company;</p> <p><u>(VIII) to audit the periodic reports of the Company prepared by the Board;</u></p> <p>(IXVHH) other functions and duties as provided for by the <u>laws, administrative regulations, and</u> Articles of Association.</p> <p>Supervisors shall <u>may</u> present at the Board meetings <u>and make inquires or advises on matters of the resolutions of the Board.</u></p>
<p>(None in the original rules of procedure of meetings of the Supervisory Committee)</p>	<p><u>Article 8 Supervisors shall guarantee the veracity, accuracy and completeness of the information disclosed by the Company.</u></p>
<p>Article 12 The supervisory records of the Supervisory Committee and the results of financial or special inspections shall serve as important basis for evaluating the performance of directors, general manager, and other senior management members.</p>	<p>Article 14<u>2</u> The supervisory records of the Supervisory Committee and the results of financial or special inspections shall serve as important basis for evaluating the performance of directors, general manager, and other senior management members.</p>
<p>Article 15 The chairman of the Supervisory Committee shall convene the meetings of the Supervisory Committee; if the chairman of the Supervisory Committee is unable to execute his or her duties for special reasons, he may designate other supervisors to convene the meetings of the Supervisory Committee on his behalf, and if the chairman of the Supervisory Committee fails to designate other supervisors to exercise his duties on his behalf, a supervisor jointly recommended by half or more of all supervisors shall convene and preside over the meetings of the Supervisory Committee.</p>	<p>Article 17<u>15</u> The chairman of the Supervisory Committee shall convene <u>and preside over</u> the meetings of the Supervisory Committee; if the chairman of the Supervisory Committee is unable <u>or fails</u> to execute his or her duties for special reasons, he may designate other supervisors to convene the meetings of the Supervisory Committee on his behalf, and if the chairman of the Supervisory Committee fails to designate other supervisors to exercise his duties on his behalf, a supervisor jointly recommended by <u>a majority</u> half or more of all supervisors shall convene and preside over the meetings of the Supervisory Committee.</p>

APPENDIX IV COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF THE SUPERVISORY COMMITTEE

<p style="text-align: center;">The Original Rules of Procedure of the meetings of the Supervisory Committee</p>	<p style="text-align: center;">The Amended Rules of Procedure of the meetings of the Supervisory Committee</p>
<p>Article 18 The notice of regular meetings and extraordinary meetings of the Supervisory Committee shall be served in writing to all supervisors by hand, mail, e-mail, or facsimile three days before the date of the meeting. In the case of non-direct service, confirmation shall also be made by telephone and recorded accordingly.</p> <p>However, if an extraordinary meeting of the Supervisory Committee needs to be held quickly due to urgent circumstances, a meeting notice may be given at any time by telephone or, other oral methods, provided that the convener gives an explanation thereof at the meeting.</p>	<p>Article 20¹⁸ The notice of regular meetings and extraordinary meetings of the Supervisory Committee shall be served in writing to all supervisors by hand, express deliveriesmail, e-mail, or facsimile three days before the date of the meeting. In the case of non-direct service, confirmation shall also be made by telephone and recorded accordingly.</p> <p>However, if an extraordinary meeting of the Supervisory Committee needs to be held quickly due to urgent circumstances, a meeting notice may be given at any time by telephone or, other oral methods, provided that the convener gives an explanation thereof at the meeting.</p>
<p>Article 19 Written notice of a meeting shall include at least the following information:</p> <p>(I) the time, place and duration of the meeting;</p> <p>(II) matters to be considered (proposals for the meeting);</p> <p>(III) the convener and presiding officer of the meeting, the proposer of the interim meeting and his/her written proposal;</p> <p>(IV) requirements that supervisors should attend the meeting in person;</p> <p>(V) contact person and contact information;</p> <p>(VI) the date of the notice.</p> <p>The notice of an oral meeting shall include at least the contents of (I) and (II) above, as well as a statement that urgent circumstances require that an extraordinary meeting of the Supervisory Committee be convened as soon as possible.</p>	<p>Article 21¹⁹ Written notice of a meeting shall include at least the following information:</p> <p>(I) the time, place and duration of the meeting;</p> <p>(II) matters to be considered (proposals for the meeting);</p> <p>(III) the convener and presiding officer of the meeting, the proposer of the interim meeting and his/her written proposal;</p> <p>(IV) requirements that supervisors should attend the meeting in person;</p> <p>(V) contact person and contact information;</p> <p><u>(II) the cause and the topics for discussion; and</u></p> <p>(III/VI) the date of the notice.</p> <p>The notice of an oral meeting shall include at least the contents of (I) and (II) above, as well as a statement that urgent circumstances require that an extraordinary meeting of the Supervisory Committee be convened as soon as possible.</p>

**APPENDIX IV COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES
OF PROCEDURES OF THE SUPERVISORY COMMITTEE**

<p style="text-align: center;">The Original Rules of Procedure of the meetings of the Supervisory Committee</p>	<p style="text-align: center;">The Amended Rules of Procedure of the meetings of the Supervisory Committee</p>
<p>Article 20 Meetings of the Supervisory Committee shall be presided over by the chairman of the Supervisory Committee, and if the chairman of the Supervisory Committee is unable to perform his duties, the provisions of Article 15 of the Rules shall apply.</p>	<p>Article 22²⁰ Meetings of the Supervisory Committee shall be presided over by the chairman of the Supervisory Committee, and if the chairman of the Supervisory Committee is unable to perform his duties, the provisions of Article 17¹⁵ of the Rules shall apply.</p>
<p>Article 28 Resolution of the Supervisory Committee shall be approved by the votes of two-thirds or more of its members.</p>	<p>Article 30²⁸ Resolution of the Supervisory Committee shall be approved by the votes of half two-thirds or more of its members.</p>
<p>(None in the original rules of procedure of meetings of the Supervisory Committee)</p>	<p><u>Article 31 The reasonable expenses incurred in respect of engaging a professional, such as a lawyer, certified public accountant, practicing auditors, etc., by the Supervisory Committee in exercising its functions and powers shall be borne by the Company.</u></p>
<p>Article 32 The supervisors present at the meeting shall sign to confirm the minutes of the meeting. If the supervisors have any disagreement with the minutes of the meeting, they may make a written explanation at the time of signing.</p> <p>Supervisors who neither confirm their signatures in accordance with the provisions of the preceding paragraph nor make a written explanation of their disagreement are deemed to be in full agreement with the contents of the minutes.</p>	<p>Article 35³² The supervisors present at the meeting shall sign to confirm the minutes of the meeting. If the supervisors have any disagreement with the minutes of the meeting, they may make a written explanation at the time of signing.</p> <p><u>Supervisors have the right to request that some kind of descriptive entry be made on the record of their statements at the meeting.</u></p> <p>Supervisors who neither confirm their signatures in accordance with the provisions of the preceding paragraph nor make a written explanation of their disagreement are deemed to be in full agreement with the contents of the minutes.</p>

APPENDIX IV COMPARATIVE TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF THE SUPERVISORY COMMITTEE

The Original Rules of Procedure of the meetings of the Supervisory Committee	The Amended Rules of Procedure of the meetings of the Supervisory Committee
<p>Article 33 The files of the meetings of the Supervisory Committee, including notices of meetings and meeting materials, sign-in books for meetings, audio-recorded materials of meetings, voting ballots, minutes of meetings confirmed by the signatures of participating supervisors, and announcements of resolutions, etc., shall be kept by the chairman of the Supervisory Committee by designating a special person responsible for the preservation of these files, and the period of preservation shall be ten years.</p>	<p>Article 3633 The files of the meetings of the Supervisory Committee, including notices of meetings and meeting materials, sign-in books for meetings, audio-recorded materials of meetings, voting ballots, minutes of meetings confirmed by the signatures of participating supervisors, and announcements of resolutions, etc., shall be kept by the chairman of the Supervisory Committee by designating a special person responsible for the preservation of these files, and the period of preservation shall be at least ten years.</p>
<p>Article 40 The Rules shall take effect upon the date of being approved by the resolution of the general meetings of the Company and shall be implemented from the date of listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited.</p>	<p>Article 4375 The Rules shall take effect onupon the date of being approved by the resolution of the general meetings of the Company and shall be implemented from the date of listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited. <u>The Original Rules of Procedure of the meetings of the Supervisory Committee shall be repealed as from the date on which the Rules come into effect.</u></p>

In addition to the above table, if the serial numbering of the articles of the Rules of Procedures of the Supervisory Committee is changed due to the addition, deletion or rearrangement of certain articles, the serial numbering of the articles as so amended shall be changed accordingly, including those referred to in cross references.

The proposed amendments to the Rules of Procedures of the Supervisory Committee are prepared in Chinese and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version of the Rules of Procedures of the Supervisory Committee, the Chinese version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING

农夫山泉

NONGFU SPRING CO., LTD.

農夫山泉股份有限公司

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

(Stock Code: 9633)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2023 annual general meeting (the “AGM”) of Nongfu Spring Co., Ltd. (the “Company”) will be held at 10:00 a.m on Tuesday, May 21, 2024 at the Lecture Hall of the Company, 1/F, No. 181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the People's Republic of China (the “PRC”) for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and if thought fit, approve Mr. Rao Minghong (饒明紅) as an executive director of the eighth session of the Board of the Company.
2. To consider and if thought fit, approve Ms. Yu Minyu (于敏玉) as a shareholder representative supervisor of the eighth session of the Supervisory Committee of the Company.
3. To consider and if thought fit, approve the amendment to the Rules of Procedures of the Shareholders' General Meeting of the Company.
4. To consider and if thought fit, approve the amendment to the Rules of Procedures of the Board of the Company.
5. To consider and if thought fit, approve the amendment to the Rules of Procedures of the Supervisory Committee of the Company.
6. To consider and if thought fit, approve the report of the Board of the Company for the year ended December 31, 2023.
7. To consider and if thought fit, approve the report of the supervisory committee of the Company for the year ended December 31, 2023.
8. To consider and if thought fit, approve the consolidated financial statements of the Company and its subsidiaries and the report of the auditor of the Company for the year ended December 31, 2023.
9. To consider and if thought fit, approve the re-appointment of Pan-China Certified Public Accountants LLP as the domestic auditor of the Company for the year ended December 31, 2024 and re-appointment of Ernst & Young as the overseas auditor of the Company for the year ended December 31, 2024 and to authorise the Board to fix their remunerations.

NOTICE OF ANNUAL GENERAL MEETING

10. To consider and if thought fit, approve the payment of a final dividend for the year ended December 31, 2023 (“**Final Dividend**”) of RMB0.75 per share (tax inclusive).
11. To consider and if thought fit, approve the Company’s application for credit lines from banks and other financial institutions and relevant authorisations to the Board.
12. To consider and if thought fit, approve the provision of guarantee in favour of wholly-owned subsidiaries of the Company.

SPECIAL RESOLUTIONS

13. To consider and if thought fit, approve the proposal to grant the general mandate to issue shares to the Board:
 - (1) there being granted to the Board general mandate to issue, allot and deal with shares of nominal value of RMB0.1 each in the share capital of the Company, with the aggregate number of Shares to be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Board not exceeding 20% of the issued share capital as at the date of passing of this resolution;
 - (2) the Board be authorised to (including but not limited to the following):
 - (i) increase the registered capital of the Company in accordance with the issue of Shares aforesaid, and attend to the relevant registration procedures with the relevant authorities in the PRC and Hong Kong;
 - (ii) make appropriate amendments to the relevant provisions in articles of association of the Company (the “**Articles of Association of the Company**”) in relation to the registered capital of the Company and any other articles that require corresponding amendments so as to reflect the change in the registered capital and shareholding structure of the Company as a result of the allotment or issue of new shares and to submit the relevant amendments to the Articles of Association of the Company to the relevant authorities of the PRC and Hong Kong for approval and record (as the case may be);
 - (iii) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of such new shares; and
 - (iv) the Board will only exercise its power under the above mandates in accordance with the Company Law, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as may be amended from time to time) and other relevant laws and regulations of Hong Kong and the PRC, and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained.

NOTICE OF ANNUAL GENERAL MEETING

(3) Authorisation period

The period of above general mandate shall not exceed the relevant period (the “**Relevant Period**”). The Relevant Period commences from the date of passing of this authorization proposal as the special resolution at the AGM ends at the earliest of:

- (i) the conclusion of the next annual general meeting;
- (ii) the date of expiration of 12 months from the date of passing of the relevant resolution at the AGM; or
- (iii) the date on which the authority is revoked or varied by a special resolution of shareholders at a general meeting.

14. To consider and if thought fit, approve the amendment to the Articles of Association of the Company.

By Order of the Board
Nongfu Spring Co., Ltd.
Zhong Shanshan
Chairman

Hong Kong
19 April, 2024

Notes:

- (i) For further details regarding the resolutions numbered 1, 2, 3, 4, 5, 10, 11, 12 and 14 of this notice, please refer to the circular of the Company dated 19 April, 2024.
- (ii) Further details regarding the resolutions numbered 6, 7, and 8 of this notice will be included in 2023 Annual Report of the Company and published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.nongfuspring.com), and dispatch to the shareholders of the Company (if necessary).
- (iii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. With respect to any shareholder who has appointed more than one proxy, such proxies may only exercise their voting rights in a poll.
- (iv) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (v) If you intend to attend the AGM by proxy, you are requested to complete the enclosed form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, and return them to (i) for holders of H Shares, the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong; and (ii) for holders of Domestic Shares, the office of the Board of the Company, at No.181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the PRC, as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof in order for such documents to be valid. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and, in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

- (vi) For the purpose of determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, May 16, 2024 to Tuesday, May 21, 2024 (both days inclusive), during which period no transfer of shares can be registered. All transfers documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, May 14 2024.
- (vii) For the purpose of determining the entitlement of the shareholders to receive Final Dividend, the register of members of the Company will also be closed from Saturday, May 25, 2024 to Thursday, May 30, 2024 (both days inclusive), during which period no share transfers can be registered. All transfers documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, May 24, 2024.
- (viii) If the "Red" weather disaster warning signal is hoisted at or after 7:00 a.m. on the date of the annual general meeting, the annual general meeting will not be held on Tuesday, May 21, 2024 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.nongfuspring.com).
- (ix) A shareholder or his/her proxy should produce proof of identity when attending the AGM. Where a shareholder is a legal person, the legal representative of that shareholder or the person authorized by its board of directors or other governing body shall produce a copy of the authorization documents of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.
- (x) Shareholders who attend the AGM shall bear their own travelling and accommodation expenses.

NOTICE OF DOMESTIC SHARE CLASS MEETING

农夫山泉

NONGFU SPRING CO., LTD.

農夫山泉股份有限公司

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

(Stock Code: 9633)

NOTICE OF DOMESTIC SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN THAT the domestic share class meeting (the “**Domestic Share Class Meeting**”) of Nongfu Spring Co., Ltd. (the “**Company**”) will be held at 10:30 a.m. or immediately after the conclusion of the 2023 Annual General Meeting or any adjournment thereof, whichever is later, at the Lecture Hall of the Company, 1/F, No. 181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the People's Republic of China (the “**PRC**”) for the following purposes:

SPECIAL RESOLUTION

1. To consider and if thought fit, approve the amendment to the Articles of Association of the Company.

By Order of the Board
Nongfu Spring Co., Ltd.
Zhong Shanshan
Chairman

Hong Kong
19 April, 2024

Notes:

- (i) For further details regarding the above resolution, please refer to the circular of the Company dated 19 April, 2024.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. With respect to any shareholder who has appointed more than one proxy, such proxies may only exercise their voting rights in a poll.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) If you intend to attend the Domestic Share Class Meeting by proxy, you are requested to complete the enclosed form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, and return them to, for holders of Domestic Shares, the office of the Board of the Company, at No.181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the PRC, as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the Domestic Share Class Meeting or any adjournment thereof in order for such documents to be valid. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and, in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF DOMESTIC SHARE CLASS MEETING

- (v) For the purpose of determining the entitlement to attend and vote at the Domestic Share Class Meeting, the register of members of the Company will be closed from Thursday, May 16, 2024 to Tuesday, May 21, 2024 (both days inclusive), during which period no transfer of shares can be registered. All transfers documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, May 14 2024.
- (vi) If the "Red" weather disaster warning signal is hoisted at or after 7:00 a.m. on the date of the Domestic Share Class Meeting, the Domestic Share Class Meeting will not be held on Tuesday, May 21, 2024 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.nongfuspring.com).
- (vii) A shareholder or his/her proxy should produce proof of identity when attending the Domestic Share Class Meeting. Where a shareholder is a legal person, the legal representative of that shareholder or the person authorized by its board of directors or other governing body shall produce a copy of the authorization documents of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.
- (viii) Shareholders who attend the Domestic Share Class Meeting shall bear their own travelling and accommodation expenses.

NOTICE OF H SHARE CLASS MEETING

农夫山泉

NONGFU SPRING CO., LTD.

農夫山泉股份有限公司

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

(Stock Code: 9633)

NOTICE OF H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN THAT the H share class meeting (the “**H Share Class Meeting**”) of Nongfu Spring Co., Ltd. (the “**Company**”) will be held at 11:00 a.m. or immediately after the conclusion of the Domestic Share Class Meeting or any adjournment thereof, whichever is later, at the Lecture Hall of the Company, 1/F, No. 181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the People's Republic of China (the “**PRC**”) for the following purposes:

SPECIAL RESOLUTION

1. To consider and if thought fit, approve the amendment to the Articles of Association of the Company.

By Order of the Board
Nongfu Spring Co., Ltd.
Zhong Shanshan
Chairman

Hong Kong

19 April, 2024

Notes:

- (i) For further details regarding the above resolution, please refer to the circular of the Company dated 19 April, 2024.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. With respect to any shareholder who has appointed more than one proxy, such proxies may only exercise their voting rights in a poll.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) If you intend to attend the H Share Class Meeting by proxy, you are requested to complete the enclosed form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, and return them to, for holders of H Shares, the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, No. 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the H Share Class Meeting or any adjournment thereof in order for such documents to be valid. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and, in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF H SHARE CLASS MEETING

- (v) For the purpose of determining the entitlement to attend and vote at the H Share Class Meeting, the register of members of the Company will be closed from Thursday, May 16, 2024 to Tuesday, May 21, 2024 (both days inclusive), during which period no transfer of shares can be registered. All transfers documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, May 14 2024.
- (vi) If the "Red" weather disaster warning signal is hoisted at or after 7:00 a.m. on the date of the H Share Class Meeting, the H Share Class Meeting will not be held on Tuesday, May 21, 2024 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.nongfuspring.com).
- (vii) A shareholder or his/her proxy should produce proof of identity when attending the H Share Class Meeting. Where a shareholder is a legal person, the legal representative of that shareholder or the person authorized by its board of directors or other governing body shall produce a copy of the authorization documents of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.
- (viii) Shareholders who attend the H Share Class Meeting shall bear their own travelling and accommodation expenses.