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

If you have sold or transferred all your shares in LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.*, you should at once hand this circular as well as relevant form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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LEPU SCIEN TECH MEDICAL TECHNOLOGY (SHANGHAI) CO., LTD.*

樂普心泰醫療科技(上海)股份有限公司

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

(Stock Code: 2291)

- (1) 2023 WORK REPORT OF THE BOARD**
 - (2) 2023 WORK REPORT OF THE BOARD OF SUPERVISORS**
 - (3) 2023 ANNUAL REPORT**
 - (4) 2023 INDEPENDENT AUDITOR'S REPORT**
 - (5) 2024 FINANCIAL BUDGET PLAN**
 - (6) REPORTS ON REMUNERATION OF DIRECTORS AND SUPERVISORS FOR 2023 AND 2024**
 - (7) PROPOSED CHANGE OF AUDITORS**
 - (8) PROPOSED PROFIT DISTRIBUTION PLAN**
 - (9) PROPOSED RE-ELECTION OF DIRECTORS AND SUPERVISORS FOR THE FORTHCOMING SESSION**
 - (10) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**
- AND**
- NOTICE OF THE 2023 AGM**

A letter from the Board is set out on pages 3 to 14 of this circular.

The Company intends to convene the 2023 AGM at 10:30 a.m. on Thursday, May 23, 2024 at Conference Room, 5/F, Building 41, No. 258, Xinzhuang Road, Songjiang District, Shanghai, the PRC. The notice of the 2023 AGM is set out on pages 162 to 164 of this circular.

Enclosed herewith is a form of proxy for use at the 2023 AGM, and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.scientechmed.com).

If you intend to appoint a proxy to attend the 2023 AGM, you are required to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same. Shareholders should return the form of proxy to the H Share Registrar, in any event served by hand, by post or by fax not less than 24 hours before the time designated for holding the 2023 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2023 AGM or any adjournment thereof should you so wish.

Reference to dates and times in this circular are to Hong Kong dates and time.

* *The Company is a registered non-Hong Kong company as defined under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), and it is registered under its Chinese name and English name "LEPU ScienTech Medical Technology (Shanghai) Co., Ltd."*

April 19, 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the meanings set forth below:

“2023 AGM”	the 2023 annual general meeting of the Company to be convened by the Company at 10:30 a.m. on Thursday, May 23, 2024 at Conference Room, 5/F, Building 41, No. 258, Xinzhuan Road, Songjiang District, Shanghai, the PRC, or any adjournment thereof
“Announcement”	the announcement of the Company dated April 7, 2024, among other things, adoption of the CASBE, proposed amendments to the Articles of Association and Change of Auditors
“Audit Committee”	the audit committee of the Company
“Articles of Association”	the Articles of Association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of directors of the Company
“CASBE”	China Accounting Standards for Business Enterprises
“China” or “PRC”	the People’s Republic of China, excluding, for the purposes of this circular only, Hong Kong, Macau and Taiwan unless the context otherwise requires
“Company”	LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.* (樂普心泰醫療科技(上海)股份有限公司), a joint stock limited liability company established in the PRC on January 29, 2021 and whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“H Share Registrar”	Tricor Investor Services Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	April 17, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company with the par value of RMB1.00 each
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Board of Supervisors”	the board of supervisors of the Company
“%”	per cent

* *The Company is a registered non-Hong Kong company as defined under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), and it is registered under its Chinese name and English name “LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.”*

LETTER FROM THE BOARD



LEPU SCIENTECH MEDICAL TECHNOLOGY (SHANGHAI) CO., LTD.*

樂普心泰醫療科技(上海)股份有限公司

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

(Stock Code: 2291)

Executive Director:

Ms. Chen Juan (*Chairman*)

Non-executive Directors:

Ms. Zhang Yuxin

Mr. Fu Shan

Mr. Zheng Guorui

Independent non-executive Directors:

Ms. Chan Ka Lai Vanessa

Mr. Zheng Yufeng

Mr. Liu Daozhi

Registered office:

Room 201, Building 41

No. 258, Xinzhuan Road

Songjiang District, Shanghai

the PRC

Head office in the PRC:

1/F, 5/F, Building 41

No. 258, Xinzhuan Road

Songjiang District, Shanghai

the PRC

Principal Place of Business in Hong Kong:

5/F, Manulife Place,

348 Kwun Tong Road,

Kowloon,

Hong Kong

April 19, 2024

To the Shareholders:

Dear Sir/Madam,

- (1) 2023 WORK REPORT OF THE BOARD
 - (2) 2023 WORK REPORT OF THE BOARD OF SUPERVISORS
 - (3) 2023 ANNUAL REPORT
 - (4) 2023 INDEPENDENT AUDITOR'S REPORT
 - (5) 2024 FINANCIAL BUDGET PLAN
 - (6) REPORTS ON REMUNERATION OF DIRECTORS AND SUPERVISORS FOR 2023 AND 2024
 - (7) PROPOSED CHANGE OF AUDITORS
 - (8) PROPOSED PROFIT DISTRIBUTION PLAN
 - (9) PROPOSED RE-ELECTION OF DIRECTORS AND SUPERVISORS FOR THE FORTHCOMING SESSION
 - (10) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
- AND
- NOTICE OF THE 2023 AGM

LETTER FROM THE BOARD

I. INTRODUCTION

The purpose of this circular is to give you notice of the 2023 AGM and to provide you with further information in relation to the following resolutions to be proposed at the 2023 AGM to enable you to make an informed decision on whether to vote for or against or abstain from voting on the resolutions to be proposed at the 2023 AGM. Such resolutions and details are set out in this letter from the Board.

II. MATTERS TO BE CONSIDERED AT THE 2023 AGM

Ordinary Resolutions

1. *2023 Work Report of the Board*

An ordinary resolution will be proposed at the 2023 AGM to approve the 2023 Work Report of the Board. The main content of the report is set out in the 2023 annual report published by the Company on the respective websites of the Company (www.scientechmed.com) and HKEXnews of the Stock Exchange (www.hkexnews.hk).

2. *2023 Work Report of the Board of Supervisors*

An ordinary resolution will be proposed at the 2023 AGM to approve the 2023 Work Report of the Board of Supervisors. The main content of the report is set out in the 2023 annual report published by the Company on the respective websites of the Company and HKEXnews of the Stock Exchange.

3. *2023 Annual Report*

An ordinary resolution will be proposed at the 2023 AGM to approve the 2023 Annual Report of the Company. The full text of the report is set out on the respective websites of the Company and HKEXnews of the Stock Exchange.

4. *2023 Independent Auditor's Report*

An ordinary resolution will be proposed at the 2023 AGM to approve the 2023 Independent Auditor's Report. The full text of the report is set out in the 2023 annual report published by the Company on the websites of the Company and HKEXnews of the Stock Exchange.

5. *2024 Financial Budget Plan*

An ordinary resolution will be proposed at the 2023 AGM to approve the 2024 Financial Budget Plan. In 2024, the Company plans to invest RMB100 million in research and development operations mainly on projects related to new products of occluder and heart valve, and spend RMB20 million on purchase of property, plant and equipment in 2024.

LETTER FROM THE BOARD

6. *Report on Remuneration of Directors and Supervisors for 2023 and 2024*

An ordinary resolution will be proposed at the 2023 AGM to approve the report on remuneration of Directors and Supervisors for 2023 and 2024. The Board and the Board of Supervisors are of the view that the report truthfully, accurately and completely reflected the remuneration of Directors and Supervisors in 2023 and the remuneration plan for 2024 is in line with the Company's actual remuneration policies.

Details about the remuneration of Directors and Supervisors are set out in the notes to the consolidated financial statements in the 2023 annual report published by the Company on the respective websites of the Company (www.scientechmed.com) and HKEXnews of the Stock Exchange (www.hkexnews.hk).

7. *Proposed change of Auditors*

As mentioned in the Announcement, for the purpose of carrying out effective cost control and reduce the overall operating expenses to better cope with the future business development of the Group, on April 7, 2024, the Company invited eligible accounting firms including PricewaterhouseCoopers Zhong Tian LLP and conducted a bidding for the audit services for the year ending December 31, 2024. Based on the results of the audit bidding, PricewaterhouseCoopers Zhong Tian LLP was not elected. The Audit Committee received a letter from PricewaterhouseCoopers confirming that there are no circumstances connected with their retirement that they consider should be brought to the attention of the Company's members and creditors. The Board and the Audit Committee confirmed that there are no disagreements or unresolved matters between the Company and PricewaterhouseCoopers, and there are no other matters or circumstances in respect of the retirement of PricewaterhouseCoopers which should be brought to the attention of the Shareholders. The Board would like to take this opportunity to express its gratitude to PricewaterhouseCoopers for its professional services during its tenure of office.

The Board, with the recommendation of the Audit Committee, resolved to propose the appointment of BDO China Shu Lun Pan Certified Public Accountants LLP (立信會計師事務所(特殊普通合夥)) (“**BDO**”) as the new auditor of the Company (the “**Proposed Appointment**”) upon the expiration of the term of service of PricewaterhouseCoopers, subject to the approval of the Shareholders by way of an ordinary resolution at the 2023 AGM pursuant to Article 60 of the Articles of Association. The term of service of BDO is proposed to commence from the date of the shareholders' approval at the 2023 AGM up to the date of the next annual general meeting of the Company. The Board also proposed that the audit fee for the year ending December 31, 2024 agreed with BDO will be RMB1,350,000. The Board and the Audit Committee in proposing the appointment of BDO as the new auditor of the Company have considered: (i) the draft engagement letter in respect of the appointment of BDO as the auditor of the Company; (ii) the audit fee for the financial year ending December 31, 2024 proposed by BDO; and (iii) the

LETTER FROM THE BOARD

background, credentials, qualification, experience and resources of BDO, in particular, BDO is one of the approved mainland China accounting firms eligible for acting as auditors of the companies incorporated in the PRC whose shares are listed on the Stock Exchange.

The Board is of the view that the Proposed Appointment is in the interests of the Company and the Shareholders as a whole.

Accordingly, an ordinary resolution will be proposed at the 2023 AGM in relation to the approval of the appointment of BDO as the new auditor of the Company in place of the retiring auditor, PricewaterhouseCoopers, which shall come into effect at the conclusion of the AGM and to hold office until the conclusion of the next annual general meeting of the Company, and that the Board be authorised to fix its remuneration.

8. *Proposed Profit Distribution Plan*

The Board has resolved to recommend the payment of a final dividend of RMB0.57 per Share (tax inclusive) for the year ended December 31, 2023 (approximately RMB197.6 million in aggregate), which is subject to the approval by the Shareholders at the 2023 AGM, the final dividend will be paid in Hong Kong dollars except for the dividend to be distributed to the investors of Southbound Trading (as defined below). The exchange rate for the final dividend to be paid in Hong Kong dollars will be the mean of the exchange rates of Renminbi to Hong Kong dollars as announced by the People's Bank of China during the five business days preceding the date of approval of the final dividend at the 2023 AGM.

The final dividend is expected to be paid on or before Monday, September 30, 2024 to the Shareholders whose names appear on the register of members of the Company on Friday, May 31, 2024.

To determine the entitlement of the Shareholders to receive the final dividend, the register of members of the Company will be closed from Thursday, May 30, 2024 to Friday, May 31, 2024, both days inclusive. In order to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Wednesday, May 29, 2024 for registration. The record date for entitlement to the proposed final dividend is Friday, May 31, 2024.

An ordinary resolution will be proposed at the 2023 AGM to consider and approve the Proposed Profit Distribution Plan.

LETTER FROM THE BOARD

Profit Distribution to Investors of Southbound Trading

For investors of the Shanghai Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company listed on the Stock Exchange (the “**Southbound Trading**”), the Company will enter into the Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading (《港股通H股股票現金紅利派發協議》) with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, pursuant to which, the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, as the nominees of the H Shareholders for Southbound Trading, will receive all cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H Shares of Southbound Trading through its depository and clearing system.

The cash dividends for the investors of H Shares of Southbound Trading will be paid in RMB. In accordance with the Notice on Tax Policies concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) for dividends received by domestic investors from investing in H shares listed on the Stock Exchange through Southbound Trading, the company of such H Shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H Shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H Shares will not withhold and pay the income tax of dividends and bonuses for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Shareholders.

Withholding and Payment of Final Dividends Income Tax

For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty or tax arrangement with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of these individual H Shareholders in the distribution of the Final Dividends.

For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of these individual H Shareholders in the distribution of the Final Dividends.

For individual H Shareholders whose country (region) of domicile is a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of these individual H Shareholders in the distribution of the Final Dividends.

LETTER FROM THE BOARD

According to the PRC Individual Income Tax Law, the PRC Regulations for Implementation of the Individual Income Tax Law and other relevant laws and regulations, the Company is required to withhold non-resident individual income tax for non-resident individual holders of H Shares. However, the Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax which has taken effect since May 13, 1994 grants an exemption to foreign individuals from PRC individual income tax on dividend from foreign-invested enterprises.

In accordance with the Notice on Tax Policies concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) issued by the Ministry of Finance, the State Administration of Taxation and the China Securities Regulatory Commission, for dividends received by domestic investors from investing in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the individual income tax shall be paid in accordance with the aforementioned regulations. For dividends received by domestic enterprise investors from investing in shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall not withhold and pay the income tax for such dividends and those domestic enterprise investors shall report and pay the relevant tax on their own. Meanwhile, for the dividends obtained by domestic resident enterprises from holding relevant H shares for a consecutive 12 month period, the corporate income tax shall be exempted according to laws.

Shareholders are advised to consult their own tax advisers about the tax effect in China, Hong Kong and/or other countries (regions) in respect of owning and disposing of Shares if they are in any doubt as to the above arrangements.

Shareholders should read this paragraph carefully. Should there be anyone who intends to change his/her identity as a Shareholder, please seek advice on the relevant procedures from the nominees or trustees. The Company is neither obliged nor responsible for ascertaining the identities of the Shareholders. In addition, the Company will withhold corporate income tax and individual income tax in strict compliance with the relevant laws or regulations and the registered information on the H share register of members as at the dividend entitlement date, and will not entertain or assume responsibility for any requests or claims in relation to any delay or inaccuracies in ascertaining the identity of the Shareholders or any disputes over the arrangements for withholding the corporate income tax and individual income tax.

LETTER FROM THE BOARD

9. *Proposed Re-Election of Directors and Supervisors for the Forthcoming Session*

(a) *Proposed re-election of the Board of Directors for the forthcoming session*

As the term of office of the first session of the Board will expire soon, the Board resolved at the meeting of the Board held on April 7, 2024 to:

- (i) re-elect Ms. Chen Juan as an executive Director of the second session of the Board;
- (ii) re-elect Ms. Zhang Yuxin, Mr. Fu Shan and Mr. Zheng Guorui as non-executive Directors of the second session of the Board; and
- (iii) re-elect Ms. Chan Ka Lai Vanessa, Mr. Zheng Yufeng and Mr. Liu Daozhi as independent non-executive Directors of the second session of the Board,

(collectively, the “**Proposed Re-election of Directors**”)

In accordance with the Articles of Association, the above Proposed Re-election of Directors is subject to the approval of the Shareholders at the general meeting. The term of office of the re-elected Directors shall be effective upon consideration and approval thereof at the AGM, and their duties as Directors for the first session of the Board shall be removed accordingly. All Directors of the first session of the Board shall continue to perform their duties as Directors in accordance with applicable laws and regulations and the Articles of Association until the re-election of the members of the second session of the Board is complete. The term of office of the Directors of the second session will be three (3) years commencing from the conclusion of the AGM.

Biographies of the Director candidates for the second session of the Board are set out in Appendix II to this circular.

In accordance with Rule 3.13 of the Listing Rules, each of Ms. Chan Ka Lai Vanessa, Mr. Zheng Yufeng and Mr. Liu Daozhi has confirmed to the Company that: (1) he/she complies with the independence requirement in relation to each of the factors set out in Rules 3.13 (1) to (8) of the Listing Rules; (2) he/she has no past or present financial and other interests in the business of the Company and its subsidiaries and is not connected with any core connected person of the Company (as defined in the Listing Rules); and (3) there are no other factors that may affect his/her independence as an independent non-executive Director.

LETTER FROM THE BOARD

Save as disclosed in Appendix II to this circular, as at the Latest Practicable Date, each of the Directors (i) has not held any other position within the Group and has not held any directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and (iii) has no relationships with any other Directors, Supervisors, members of senior management or substantial Shareholders of the Company. Save as disclosed herein, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

The Nomination Committee has reviewed the proposed composition of the members of the second session of the Board and was of the view that the proposed composition of the Board complies with the requirements of the Articles of Association (as amended by the Proposed Amendment to the Articles), the applicable laws, regulations, and the Listing Rules, and is consistent with the needs of the Company.

The Nomination Committee is of the opinion that the three independent non-executive Directors have demonstrated their ability to exercise independent judgment and to provide a balanced and objective view in relation to the Company's affairs. Their different educational and professional backgrounds span multiple sectors, which has enabled them to provide relevant valuable insights and contribute to the diversity of the Board.

Subject to the approval of the Proposed Re-election of Directors for the second session of the Board at the AGM, the Company will enter into a service contract with each of the Directors. The remuneration of each executive Director shall be determined in accordance with the remuneration standard for senior management of the Company, and each executive Director will not receive additional Director's remuneration for his/her position as the executive Director. The re-elected non-executive Directors will not receive any Director's remuneration from the Company during their respective terms as non-executive Directors. Each of the re-elected independent non-executive Directors shall be entitled to a remuneration of RMB200,000 per annum (before tax) which was determined based on, among other things, his/her responsibilities, authorities and benefits and the prevailing market rate of companies of comparable size and similar operations. The remuneration of each re-elected executive Director and independent non-executive Director is covered by their respective service contract.

Ordinary resolutions will be proposed at the AGM to consider and approve the above matters.

LETTER FROM THE BOARD

(b) *Proposed re-election of the Board of Supervisors for the forthcoming session*

As the term of office of the first session of the Board of Supervisor will expire soon, the Board of Supervisors resolved at a meeting of the Board of Supervisors held on April 7, 2024 to consider and approve the re-election of members of the Board of Supervisors.

The second session of the Board of Supervisors shall comprise of three (3) Supervisors, including two (2) shareholder representative Supervisors and one (1) employee representative Supervisor. According to the Articles of Association and the PRC Company Law, the employee representative Supervisor of the second session of the Board of Supervisors will be elected at the employees' representative meeting, whose election is not subject to the approval by the Shareholders. The Company will make further announcement(s) in compliance with the relevant laws and regulations as and when appropriate. The Company proposes to:

- (i) re-elect Mr. Wang Xinglin and Ms. Wang Xiaoyong as shareholder representative Supervisors of the second session of the Board of Supervisors; and
- (ii) re-elect Mr. Qian Weidong as an employee representative Supervisor of the second session of the Board of the Supervisors.

(collectively, the “**Proposed Re-election of Supervisors**”)

In accordance with the Articles of Association, the Proposed Re-election of Supervisors is subject to the approval by the Shareholders at the general meeting. All Supervisors of the first session of the Board of the Supervisors shall continue to perform their duties as Supervisors in accordance with applicable laws and regulations and the Articles of Association until the re-election of the members of the second session of the Board of the Supervisors is complete. The term of office of the Supervisors of the second session of the Board of the Supervisors will be three (3) years effective (with respect to the shareholder representative Supervisors and the employee representative Supervisor) upon consideration and approval thereof at the AGM or (with respect to the employee representative Supervisor only) from the date of the employees' representative meeting in which he/she is elected.

Biographies of the Supervisor candidates for the second session of the Board of Supervisors are set out in Appendix II to this circular. Save as disclosed in Appendix II to this circular, as at the Latest Practicable Date, each of the Supervisor candidates (i) has not held any other major positions within the Group and has not held any directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) does not have any interest or short

LETTER FROM THE BOARD

positions in any shares, underlying shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and (iii) has no relationships with any other Directors, Supervisors, members of senior management or substantial Shareholders of the Company. Save as disclosed herein, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Subject to the approval of the Proposed Re-election of Supervisors for the second session of the Board of Supervisors at the AGM and the election of the employee representative Supervisor at the employees' representative meeting, the Company will enter into a service contract with each of the Supervisors. The re-elected shareholder representative Supervisors and employee representative Supervisor will not receive Supervisors' remuneration from the Company during their terms as Supervisors. Ordinary resolutions will be proposed at the AGM to consider and approve the above matters.

Special Resolution

10. Proposed Amendments to the Articles of Association

As further mentioned in the Announcement, to (i) reflect the proposed adoption of the CASBE to prepare the Company's financial statements (the "**Proposed Adoption**"); (ii) reflect the latest updates on requirements and interpretation of applicable PRC laws and regulations and the related Listing Rules; and (iii) make housekeeping amendments, the Board proposed to amend the Articles of Association (the "**Proposed Amendments**"). Save for the Proposed Amendments, other provisions of the Articles of Association shall remain unchanged. For details of the Proposed Amendments, please refer to the Appendix I to this Circular.

The Board considers that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole.

The Proposed Amendments are subject to the approval of the Shareholders by way of special resolution at the 2023 AGM. The Proposed Amendments shall come into effect upon the passing of the relevant special resolution at the 2023 AGM. Prior to the passing of the relevant special resolution at the 2023 AGM, the prevailing Articles of Association shall remain valid.

The Articles of Association are prepared and written in Chinese without formal English version. As such, any English translation shall be for reference only. In the event of any inconsistency, the Chinese version shall prevail. After the Proposed Amendments come into effect, the full text of the revised Articles of Association will be published on the websites of the Stock Exchange and the Company.

LETTER FROM THE BOARD

III. 2023 AGM AND VOTING METHOD

The Company intends to convene the 2023 AGM at 10:30 a.m. on Thursday, May 23, 2024 at Conference Room, 5/F, Building 41, No. 258, Xinzhuan Road, Songjiang District, Shanghai, the PRC, to consider and, if appropriate, approve the matters set out in the notice of the 2023 AGM. The form of proxy has been published on April 19, 2024. The notice of the 2023 AGM is set out on pages 162 to 164 of this circular.

If you intend to appoint a proxy to attend the 2023 AGM, you are required to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same. The form of proxy should be returned to the H Share Registrar, in any event served by hand, by post or by fax not less than 24 hours before the time designated for holding the 2023 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2023 AGM or any adjournment thereof should you so wish.

According to the Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Therefore, the chairman of the 2023 AGM will demand a poll for each resolution of the 2023 AGM in accordance with Article 81 of the Articles of Association.

On a poll, each Shareholder (or, if the Shareholder is a company, its duly authorized representative) who attends the 2023 AGM in person or by proxy may have one vote for each Share registered in its name in the register of members of the Company. Shareholders entitled to more than one vote need not use all their voting rights or use all their voting rights in the same way.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders shall abstain from voting at the 2023 AGM as at the Latest Practicable Date.

IV. CLOSURE OF REGISTER OF MEMBERS

To determine the list of Shareholders entitled to attend the 2023 AGM, the register of members of the Company will be closed from Monday, May 20, 2024 to Thursday, May 23, 2024 (both days inclusive), during which no transfer of Shares will be effected. Shareholders whose names appear on the Company's register of members on Thursday, May 23, 2024 shall be entitled to attend and vote at the 2023 AGM. To be eligible to attend and vote at the 2023 AGM, all transfer documents shall be delivered, no later than 4:30 p.m. on Friday, May 17, 2024, to the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

LETTER FROM THE BOARD

V. RESPONSIBILITY STATEMENT

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

VI. RECOMMENDATIONS

The Board (including independent non-executive Directors) are of the view that each of the resolutions set out in the notice of the 2023 AGM is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favor of all resolutions to be proposed at the 2023 AGM.

Yours faithfully,

By Order of the Board

LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.*

樂普心泰醫療科技(上海)股份有限公司

Ms. Chen Juan

Chairman of the Board and Executive Director

The details of the Proposed Amendments are as follows (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

Before amendment	After amendment
CHAPTER 1 GENERAL PROVISIONS	
<p>Article 1 To protect the legitimate rights and interests of the Company, its shareholders and creditors thereof, and to regulate the organization and acts of the Company, the Articles of Association is formulated pursuant to the Company Law of the PRC (hereinafter referred to as the “Company Law”), the Securities Law of the PRC (hereinafter referred to as the “Securities Law”),the Special Regulations of the State Council on the Overseas Offering and the Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (hereinafter referred to as the “Mandatory Provisions”), the Official Reply of the State Council on Adjusting the Provisions Governing Matters Including the Application of the Notice Period for the Convening of Shareholders’ General Meetings by Companies Listed Overseas and other relevant laws, administrative regulations, rules, and normative documents (hereinafter referred to as “Laws and Regulations”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”).</p>	<p>Article 1 To protect the legitimate rights and interests of the Company, its shareholders and creditors thereof, and to regulate the organization and acts of the Company, the Articles of Association is formulated pursuant to the Company Law of the PRC (hereinafter referred to as the “Company Law”), the Securities Law of the PRC (hereinafter referred to as the “Securities Law”), <u>the Guidelines for the Articles of Association of Listed Companies</u> and other relevant laws, administrative regulations, rules, and normative documents (hereinafter referred to as “Laws and Regulations”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”).</p>

Before amendment	After amendment
<p>Article 2 The Company is a joint stock company with limited liability incorporated in accordance with the Company Law,the Special Regulations and other relevant laws and regulations.</p> <p>The Company was established on January 29, 2021 by promotion, and was registered with the Shanghai Municipal Administration for Market Regulation (上海市市場監督管理局) on January 29, 2021 and obtained the business license. The uniform social credit code is 91310000MA1FL7PF84.</p> <p>The promoters of the Company are Lepu Medical Technology (Beijing) Co., Ltd. and Beijing Target Medical Technologies Co., Ltd.</p>	<p>Article 2 The Company is a joint stock company with limited liability incorporated in accordance with the Company Law and other relevant laws and regulations.</p> <p>The Company was established on January 29, 2021 by promotion, and was registered with the Shanghai Municipal Administration for Market Regulation (上海市市場監督管理局) on January 29, 2021 and obtained the business license. The uniform social credit code is 91310000MA1FL7PF84.</p>
Newly added	<p>Article 3 <u>As approved by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) on November 11, 2021, the Company has issued 22,455,000 overseas-listed foreign shares on the Main Board of the Hong Kong Stock Exchange Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) and listed on the Hong Kong Stock Exchange on November 8, 2022.</u></p>
<p>Article 3 The registered Chinese name of the Company: 樂普心泰醫療科技(上海)股份有限公司</p> <p>The registered English name of the Company: LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.</p>	<p>Article 4 The registered Chinese name of the Company: 樂普心泰醫療科技(上海)股份有限公司</p> <p>The registered English name of the Company: LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.</p>
<p>Article 4 Domicile of the Company: Room 201, Building 41, No. 258, Xinzhuan Road, Xinqiao Town, Songjiang District, Shanghai Postal code: 201600 Telephone number: 86-21-3701-5600 Fax number: 86-21-3701-5601</p>	<p>Article 5 Domicile of the Company: Room 201, Building 41, No. 258, Xinzhuan Road, Xinqiao Town, Songjiang District, Shanghai Postal code: 201600</p>
<p>Article 5 The legal representative of the Company is the chairman of the Board of Directors of the Company.</p>	<p>Article 6 The legal representative of the Company is the chairman of the Board of Directors of the Company.</p>

Before amendment	After amendment
<p>Article 6 The Company is a joint stock company with limited liability and permanently surviving.</p> <p>The Company is a corporate legal person with independent legal person properties and entitlements to such legal person properties.</p> <p>All the assets of the Company are divided into shares of equal par value. Each shareholder shall be liable to the Company to the extent of the shares as subscribed by such shareholder. The Company shall be liable for its debts to the extent of all its assets.</p>	<p>Article 7 The Company is a joint stock company with limited liability and permanently surviving.</p> <p>The Company is a corporate legal person with independent legal person properties and entitlements to such legal person properties.</p> <p>All the assets of the Company are divided into shares of equal par value. Each shareholder shall be liable to the Company to the extent of the shares as subscribed by such shareholder. The Company shall be liable for its debts to the extent of all its assets.</p>
<p>Article 7 The Articles of Association shall take effect after consideration and approval at the shareholders' general meeting and as from the date on which the Company's H shares are listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as "Hong Kong Stock Exchange"). The original Articles of Association shall automatically become invalid on the date the Articles of Association enters into effect. From the date on which the Articles of Association came into effect, the Articles of Association constitute a legally binding document regulating the organization and activities of the Company, and the rights and obligations between the Company and each shareholder and among the shareholders themselves.</p>	<p>Article 8 From the date on which the Articles of Association came into effect, the Articles of Association constitute a legally binding document regulating the organization and activities of the Company, and the relationship of rights and obligations between the Company and each shareholder and among the shareholders themselves.</p>

Before amendment	After amendment
<p>Article 8 The Articles of Association are binding on the Company and its shareholders, directors, supervisors and senior management; all of whom may, according to the Articles of Association, assert rights in respect of the affairs of the Company.</p> <p>The shareholders of the Company may pursue actions against the Company in accordance with the Articles of Association; and the Company may pursue actions against its shareholders in accordance with the Articles of Association; the shareholders of the Company may pursue actions against the Company’s other shareholders in accordance with the Articles of Association; the shareholders of the Company may pursue actions against the Company’s directors, supervisors and senior management in accordance with the Articles of Association.</p> <p>The actions, as referred to in the preceding paragraph, include the instituting of legal proceedings with a court or filing with an arbitration institution for arbitration.</p>	<p>Article 9 The Articles of Association are binding on the Company and its shareholders, directors, supervisors and senior management.</p> <p>The shareholders of the Company may pursue actions against the Company in accordance with the Articles of Association; the shareholders of the Company may pursue actions against the Company’s other shareholders in accordance with the Articles of Association; the shareholders of the Company may pursue actions against the Company’s directors, supervisors and senior management in accordance with the Articles of Association.</p> <p><u>The Company may pursue actions against its shareholders, directors, supervisors and other senior management in accordance with the Articles of Association.</u></p> <p>The actions, as referred to in the preceding paragraph, include the instituting of legal proceedings with a court or filing with an arbitration institution for arbitration.</p>
<p>Article 9 The Company may invest in other limited liability companies or joint stock limited companies, and shall be liable for the invested companies to the extent of its capital contribution.</p>	<p>Article 10 The Company may invest in <u>other enterprises; however, save as otherwise specified in the laws, the Company shall not be an investor bearing joint liability for the debt of its invested enterprises.</u></p>

Before amendment	After amendment
<p>Article 10 Senior management mentioned herein refer to general manager, deputy general manager, financial officer and secretary to the Board of the Company.</p>	<p>Article 11 Senior management mentioned herein refer to general manager, deputy general manager, financial officer and secretary to the Board of the Company.</p> <p><u>Personnel who perform administrative duties other than those of Directors and supervisors in the units of controlling shareholder of the Company shall not serve as senior management of the Company.</u></p> <p><u>The senior management of the Company shall only receive remuneration from the Company, not from the controlling shareholders on behalf of the Company.</u></p>
CHAPTER 2 PURPOSE AND SCOPE OF BUSINESS	
<p>Article 11 The Company’s business objective is: upholding the development concept of “Science and Technology Caring for Life”, insisting on promoting the development of human health with technological innovation, creating mutual benefit and win-win situation with patients, doctors, employees and business partners, and striving to create good economic and social benefits.</p>	<p>Article 12 The Company’s business objective is: upholding the development concept of “Science and Technology Caring for Life”, insisting on promoting the development of human health with technological innovation, creating mutual benefit and win-win situation with patients, doctors, employees and business partners, and striving to create good economic and social benefits.</p>

Before amendment	After amendment
<p>Article 12 The Company's business scope:</p> <p>Licensed items: import and export of goods, import and export of technologies (for businesses that are subject to approval in accordance with the laws, the business activities shall only be conducted upon approval by the relevant authorities, and the specific businesses shall be subject to the approval documents or licenses granted by the relevant authorities)</p> <p>General items: engaged in technology development, technology consultation, technical services, technology transfer and marketing planning in the field of medical technology (except for businesses that are subject to approval in accordance with the laws, the business activities shall be carried out independently with the business license(s) in accordance with the laws)</p> <p>The business scope of the Company is subject to the businesses approved by the company registration authority.</p>	<p>Article 13 The Company's business scope:</p> <p>General items: engaged in technology development, technology consultation, technical services, technology transfer and marketing planning in the field of medical technology (<u>excluding the development and application of human stem cells, genetic diagnosis and treatment technologies</u>) (except for businesses that are subject to approval in accordance with the laws, the business activities shall be carried out independently with the business license(s) in accordance with the laws)</p> <p>Licensed items: import and export of goods, import and export of technologies (for businesses that are subject to approval in accordance with the laws, the business activities shall only be conducted upon approval by the relevant authorities, and the specific businesses shall be subject to the approval documents or licenses granted by the relevant authorities)</p> <p>The business scope of the Company is subject to the businesses approved by the company registration authority.</p>
CHAPTER 3 SHARES AND REGISTERED CAPITAL	
<p>Article 13 The Company shall maintain ordinary shares at all times. With the approval of the company approval authority authorized by the State Council, the Company may create other classes of shares when needed.</p>	<p>Article 14 The Company shall maintain ordinary shares at all times. With the approval of the company approval authority authorized by the State Council, the Company may create other classes of shares when needed.</p>
<p>Article 14 All shares issued by the Company are par value stock with par value per share of RMB1.</p> <p>RMB referred to in the preceding paragraph refers to the statutory currency of the People's Republic of China.</p>	<p>Article 15 <u>The shares of the Company shall be issued in the form of share certificates.</u></p> <p>All shares issued by the Company are par value stock with par value per share of RMB1.</p> <p>RMB referred to in the preceding paragraph refers to the statutory currency of the People's Republic of China.</p>

Before amendment	After amendment
<p>Article 15 The issuance of shares by the Company shall adhere to the principles of openness, fairness and impartiality, and each share in the same category shall carry the same rights.</p> <p>For shares issued at the same time and within the same class, the conditions and price per share must be the same; for the shares subscribed by any entity or individual, the price per share paid must be the same.</p>	<p>Article 16 The issuance of shares by the Company shall adhere to the principles of openness, fairness and impartiality, and each share in the same category shall carry the same rights.</p> <p>For shares issued at the same time and within the same class, the conditions and price per share must be the same; for the shares subscribed by any entity or individual, the price per share paid must be the same.</p>
<p>Article 16 Subject to the approval by the securities regulatory authorities of the State Council, the Company may issue shares to domestic investors and foreign investors.</p> <p>The term “foreign investors” referred to in the preceding paragraph shall refer to those investors from foreign countries and Hong Kong, Macau or Taiwan who subscribe for shares issued by the Company. The term “domestic investors” shall refer to those investors in the PRC, excluding the aforementioned regions, who subscribe for shares issued by the Company.</p>	<p>Article 17 The Company may issue shares to domestic investors and foreign investors <u>in accordance with the laws, and file with the CSRC in accordance with regulations.</u></p> <p>The term “foreign investors” referred to in the preceding paragraph shall refer to those investors from foreign countries and Hong Kong, <u>China</u>, Macau, <u>China</u> or Taiwan, <u>China</u> who subscribe for shares issued by the Company. The term “domestic investors” shall refer to those investors in the PRC, excluding the aforementioned regions, who subscribe for shares issued by the Company.</p>

Before amendment	After amendment
<p>Article 17 Shares that the Company issues to domestic investors for subscription in RMB shall be referred to as Domestic Shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be referred to as foreign shares. Foreign shares listed outside the PRC are referred to as overseas-listed foreign shares.</p> <p>The term “foreign currency” referred to in the preceding paragraph shall refer to the statutory currency, other than RMB, of another country or region, which is recognized by the foreign exchange authority of the State and can be used to pay the share price to the Company.</p> <p>Foreign shares issued by the Company which are listed on the Hong Kong Stock Exchange shall be called “H shares”. H shares are shares which have been admitted for 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>Domestic Shares and overseas-listed foreign shares are both ordinary shares. Domestic Shares and overseas-listed foreign shares issued by the Company shall rank pari passu over any distribution by way of dividend or any other forms of distribution.</p> <p>As permitted by relevant laws and regulations and approved by the securities regulatory authorities of the State Council and any other relevant regulatory authorities, shareholders of the Company may list and trade their unlisted shares outside the PRC. The listing and trading of the aforesaid shares on an overseas stock exchange shall comply with the regulatory procedures, regulations and requirements prescribed by the overseas stock market. Listing and trading of the aforesaid shares on an overseas stock exchange does not need resolution through voting at a class general meeting.</p>	<p>Article 18 Shares that the Company issues to domestic investors for subscription in <u>on-shore</u> RMB shall be referred to as Domestic Shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be referred to as foreign shares. Foreign shares listed outside the PRC are referred to as overseas-listed foreign shares.</p> <p>The term “foreign currency” referred to in the preceding paragraph shall refer to the statutory currency, other than <u>on-shore</u> RMB, of another country or region, which is recognized by the foreign exchange authority of the State and can be used to pay the share price to the Company.</p> <p>Foreign shares issued by the Company which are listed on the Hong Kong Stock Exchange shall be called “H shares”. H shares are shares which have been admitted for 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><u>Domestic Shares issued by the Company shall be collectively deposited by a depository that complies with the relevant requirements; overseas-listed foreign shares issued by the Company shall be deposited by a trustee-custodian company in accordance with the rules of the securities regulatory and the requirements of securities registration and depository of the place where the Company is listed, and may also be held by the shareholders in their own names.</u></p> <p>Domestic Shares and overseas-listed foreign shares are both ordinary shares. Domestic Shares and overseas-listed foreign shares issued by the Company shall rank pari passu over any distribution by way of dividend or any other forms of distribution.</p>

Before amendment	After amendment
<p>Article 18 The Company, at the time of its establishment, issued 280,000,000 ordinary shares to its promoters, all of which are subscribed for and held by the promoters of the Company, among which:</p> <p>Lepu Medical Technology (Beijing) Co., Ltd. holds 277,200,000 shares, accounting for 99% of the total number of ordinary shares issued by the Company at the time of its establishment, which are paid by the equity interest corresponding to its 100% equity in Shanghai Shape Memory Alloy Co., Ltd.</p> <p>Beijing Target Medical Technologies Co., Ltd. holds 2,800,000 shares, accounting for 1% of the total number of ordinary shares issued by the Company at the time of its establishment, which are paid in RMB by cash.</p>	<p><u>Article 19</u> <u>The promoters of the Company are Lepu Medical Technology (Beijing) Co., Ltd. and Beijing Target Medical Technologies Co., Ltd.</u> The Company, at the time of its establishment, issued 280,000,000 ordinary shares to its promoters, all of which are subscribed for and held by the promoters of the Company, among which:</p> <p>Lepu Medical Technology (Beijing) Co., Ltd. holds 277,200,000 shares, accounting for 99% of the total number of ordinary shares issued by the Company at the time of its establishment, which are paid by the equity interest corresponding to its 100% equity in Shanghai Shape Memory Alloy Co., Ltd. <u>on March 19, 2021.</u></p> <p>Beijing Target Medical Technologies Co., Ltd. holds 2,800,000 shares, accounting for 1% of the total number of ordinary shares issued by the Company at the time of its establishment, which are paid in RMB by cash <u>on March 23, 2021.</u></p>
<p>Article 19 After its establishment, the Company issued 9,136,842 shares to Ningbo Jiadu Enterprise Management Partnership (Limited Partnership), 5,600,000 shares to Ningbo Jiacheng Enterprise Management Partnership (Limited Partnership), 15,527,950 shares to Vivo Capital Fund IX, L.P., and 6,211,180 shares to SCC Growth VI Holdeo AF, Ltd.; issued 3,152,637 shares to Shanghai Biomedical Industry Equity Investment Fund Partnership (Limited Partnership), 3,105,590 shares to CDH Supermatrix D Limited, and 1,560,798 shares to Huaihua Haozhi Enterprise Management Partnership (Limited Partnership). Besides, 22,455,000 H shares are issued in the initial public offering. After the completion of the initial public offering (before the Over-allotment Option is exercised), the total share capital is 346,749,997 shares. The aforementioned H shares are listed on the Main Board of the Hong Kong Stock Exchange.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>After the completion of the aforementioned H shares issuance and if the Over-allotment Option is not exercised, the share capital structure of the Company will be as follows: Lepu Medical Technology (Beijing) Co., Ltd. holds 277,200,000 shares, accounting for 79.94% of the Company's total share capital; Beijing Target Medical Technologies Co., Ltd. holds 2,800,000 shares, accounting for 0.81% of the Company's total share capital; Ningbo Jiadu Enterprise Management Partnership (Limited Partnership) holds 9,136,842 shares, accounting for 2.63% of the Company's total share capital; Ningbo Jiacheng Enterprise Management Partnership (Limited Partnership) holds 5,600,000 shares, accounting for the 1.61% of the Company's total share capital; Vivo Capital Fund IX, L.P. holds 15,527,950 shares, accounting for 4.48% of the Company's total share capital; SCC Growth VI Holdeo AF, Ltd. holds 6,211,180 shares, accounting for 1.79% of the Company's total share capital; Shanghai Biomedical Industry Equity Investment Fund Partnership (Limited Partnership) holds 3,152,637 shares, accounting for 0.91% of the Company's total share capital; CDH Supermatrix D Limited holds 3,105,590 shares, accounting for 0.90% of the Company's total share capital; Huaihua Haozhi Enterprise Management Partnership (Limited Partnership) holds 1,560,798 shares, accounting for 0.45% of the Company's total share capital; holders of H shares hold 22,455,000 shares, accounting for 6.48% of the Company's total share capital.</p>	

Before amendment	After amendment
<p>After the completion of the aforementioned H shares issuance and if the Over-allotment Option is fully exercised, the share capital structure of the Company will be as follows: Lepu Medical Technology (Beijing) Co., Ltd. holds 277,200,000 shares, accounting for 79.17% of the Company's total share capital; Beijing Target Medical Technologies Co., Ltd. holds 2,800,000 shares, accounting for 0.80% of the Company's total share capital; Ningbo Jiadu Enterprise Management Partnership (Limited Partnership) holds 9,136,842 shares, accounting for 2.61% of the Company's total share capital; Ningbo Jiacheng Enterprise Management Partnership (Limited Partnership) holds 5,600,000 shares, accounting for 1.60% of the Company's total share capital; Vivo Capital Fund IX, L.P. holds 15,527,950 shares, accounting for 4.44% of the Company's total share capital; SCC Growth VI Holdeo AF, Ltd. holds 6,211,180 shares, accounting for 1.77% of the Company's total share capital; Shanghai Biomedical Industry Equity Investment Fund Partnership (Limited Partnership) holds 3,152,637 shares, accounting for 0.90% of the Company's total share capital; CDH Supermatrix D Limited holds 3,105,590 shares, accounting for 0.89% of the Company's total share capital; Huaihua Haozhi Enterprise Management Partnership (Limited Partnership) holds 1,560,798 shares, accounting for 0.45% of the Company's total share capital; holders of H shares hold 25,823,000 shares, accounting for 7.38% of the Company's total share capital.</p>	

Before amendment	After amendment
<p>Article 20 With the plan for issuing overseas-listed foreign shares and Domestic Shares by the Company approved by the securities regulatory authorities of the State Council, the Board of Directors of the Company may arrange for the implementation of such plan by means of separate issuances.</p> <p>The Company may implement its plan for separate issuances of overseas-listed foreign shares and Domestic Shares pursuant to the preceding paragraph within 15 months from the date of approval by the securities regulatory authorities of the State Council, unless otherwise provided by the securities regulatory authorities of the State Council.</p>	Deleted
<p>Article 21 Where the Company issues overseas-listed foreign shares and Domestic Shares separately within the total number of shares specified in the issuance plan, every such issue shall be fully subscribed for in one time. Where it is impossible for every such issue to be fully subscribed for in one time due to special circumstances, the shares may be issued in several stages, subject to the approval of the securities regulatory authorities of the State Council.</p>	Deleted
<p>Article 22 The registered capital of the Company before the issuance of H shares was RMB324,294,997. After the completion of the aforementioned H shares issuance and if the Over-allotment Option is not exercised, the Company's registered capital will be RMB346,749,997; if the Over-allotment Option is exercised, the Company's registered capital will be up to RMB350,117,997.</p>	<p><u>Article 20</u> The registered capital of the Company is RMB346,749,997. <u>The total number of shares of the Company is 346,749,997 shares, all of which are overseas-listed foreign shares.</u></p>

Before amendment	After amendment
<p style="text-align: center;">CHAPTER 4 INCREASE AND DECREASE OF CAPITAL AND BUY-BACK OF SHARES</p>	<p style="text-align: center;">CHAPTER 4 <u>INCREASE, DECREASE AND REPURCHASE</u> OF SHARES</p>
<p>Article 23 The Company may, in accordance with its needs of business and development, approve the increase in its capital pursuant to relevant provisions of the Articles of Association.</p> <p>The Company may increase its capital by the following ways:</p> <p>(I) offering new shares to non-specific investors;</p> <p>(II) placing new shares to existing shareholders;</p> <p>(III) distributing new shares to existing shareholders;</p> <p>(IV) converting funds in the capital reserve into share capital;</p> <p>(V) other ways as approved by the laws and regulations and the securities regulatory authorities of the State Council.</p> <p>The Company's increase of capital by issuing new shares shall be conducted in accordance with the procedures provided in relevant national laws and regulations, after being approved according to the Articles of Association.</p>	<p>Article 21 In accordance with its needs of business and development <u>and subject to the resolutions of the shareholders' general meeting pursuant to the provisions of laws and regulations, the</u> Company may increase its capital by the following ways:</p> <p>(I) <u>public offering of shares;</u></p> <p>(II) <u>non-public offering of shares;</u></p> <p>(III) distributing <u>bonus</u> shares to existing shareholders;</p> <p>(IV) converting funds in the capital reserve into share capital;</p> <p>(V) other ways as approved by the laws and regulations and the <u>CSRC</u>.</p> <p>The Company's increase of capital by issuing new shares shall be conducted in accordance with the procedures provided in relevant national laws and regulations, after being approved according to the Articles of Association. <u>When the Company increases its registered capital, it shall register the change with the registration authority of the Company in accordance with the laws.</u></p>
<p>Article 24 In accordance with the provisions of the Articles of Association, the Company may reduce its registered capital.</p>	<p>Article 22 In accordance with the provisions of the Articles of Association, the Company may reduce its registered capital. <u>The Company shall reduce its registered capital in accordance with the Company Law and any other relevant requirements as well as procedures stipulated in the Articles of Association.</u></p>

Before amendment	After amendment
<p>Article 25 When reducing its registered capital, the Company must prepare a balance sheet and an inventory of assets.</p> <p>Within 10 days from the date on which the resolution on reducing registered capital is made, the creditors shall be notified by the Company and a public announcement shall be made in the press within 30 days. The creditors may, within 30 days from the receipt of the notice or within 45 days from the issuance of the announcement if they fail to receive a notice, require the Company to clear off its debts or to provide corresponding guarantees.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p>	<p>Article 23 When reducing its registered capital, the Company must prepare a balance sheet and an inventory of assets.</p> <p>Within 10 days from the date on which the resolution on reducing registered capital is made, the creditors shall be notified by the Company and a public announcement shall be made in the press within 30 days. The creditors may, within 30 days from the receipt of the notice or within 45 days from the issuance of the announcement if they fail to receive a notice, require the Company to clear off its debts or to provide corresponding guarantees.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p> <p><u>When the Company reduces its registered capital, it shall register the change with the registration authority of the Company in accordance with the laws.</u></p>
<p>Article 26 The Company may, in accordance with the procedures under the Articles of Association and with the approval by the relevant competent authorities of the state, repurchase its issued shares in the following circumstances:</p> <p>(I) deregistration of shares for reducing the Company's capital;</p> <p>(II) merger with other company which holds the shares of the Company;</p> <p>(III) the shares are to be used for employee share ownership plans or equity incentives;</p> <p>(IV) a shareholder who objects to the resolution on the Company's merger or division passed by the shareholders' general meeting requests that the Company buy back his/her/its shares;</p> <p>(V) the shares are to be used to convert corporate bonds issued by the Company that can be converted to shares;</p> <p>(VI) it is necessary for the Company to maintain corporate value and shareholders' interests;</p> <p>Except for the aforesaid circumstances, the Company shall not trade in its shares.</p>	<p>Article 24 The Company <u>shall not acquire shares of the Company, except in any of the following circumstances:</u></p> <p>(I) reducing the Company's capital;</p> <p>(II) merger with other company which holds the shares of the Company;</p> <p>(III) the shares are to be used for employee share ownership plans or equity incentives;</p> <p>(IV) a shareholder who objects to the resolution on the Company's merger or division passed by the shareholders' general meeting requests that the Company buy back his/her/its shares;</p> <p>(V) the shares are to be used to convert corporate bonds issued by the Company that can be converted to shares;</p> <p>(VI) it is necessary for the Company to maintain corporate value and shareholders' interests;</p> <p><u>(VII) other circumstances as permitted by laws and regulations.</u></p>

Before amendment	After amendment
<p>Article 27 With the approval of relevant competent authorities of the state for repurchasing its shares, the Company may conduct the repurchase in one of the following manners:</p> <p>(I) to make a repurchase offer to all shareholders in the same proportion;</p> <p>(II) to repurchase its own shares through public transaction on a stock exchange;</p> <p>(III) to repurchase shares under an off-market agreement;</p> <p>(IV) other methods recognized by the laws and regulations and the securities regulatory authorities of the State Council.</p> <p>To the extent that the Company has the right to repurchase redeemable shares:</p> <p>(I) the price shall not exceed a certain maximum price limit unless repurchased by market or by means of tender;</p> <p>(II) if repurchased by means of tender, the proposal on tender shall be made to all shareholders equally.</p> <p>Repurchase of the Company's shares for reasons set out in Item (III), (V) or (VI) of the first paragraph of Article 26 of the Articles of Association shall be conducted by way of open and centralized transaction.</p>	<p>Article 25 <u>The Company may elect to acquire its shares by means of public collective trading or in other ways approved by laws, administrative regulations and the CSRC.</u></p> <p>Repurchase of the Company's shares for reasons set out in Item (III), (V) or (VI) of the first paragraph of Article 24 of the Articles of Association shall be conducted by way of open and centralized transaction.</p>
<p>Article 28 A prior approval shall be obtained from the shareholders' general meeting in respect of any share repurchase by the Company through an off-market agreement in accordance with the provisions of the Articles of Association. Upon prior approval of the shareholders' general meeting obtained in the same manner, the Company may rescind or change contracts concluded in the manner set forth above or waive any of its rights under such contracts.</p> <p>The contract to repurchase shares as referred to in the preceding paragraph includes, but not limited to, an agreement to become obliged to repurchase shares or to acquire the right to repurchase shares.</p> <p>The Company may not assign contracts for the repurchase of its shares or any of its rights thereunder.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 29 A resolution of a shareholders' general meeting is required for the repurchase of shares by the Company under either of the circumstances stipulated in item (I) to item (II) of Article 26 of the Articles of Association; for the Company's repurchase of shares under any of the circumstances stipulated in item (III), item (V) or item (VI) of Article 26 of the Articles of Association, a resolution of a meeting of the Board of Directors shall be made by more than two-thirds of directors attending the meeting according to the provisions of the Articles of Association or as authorized by the shareholders' general meeting.</p> <p>The shares acquired by the Company under the circumstance stipulated in item (I) in accordance with Article 26 of the Articles of Association shall be deregistered within ten days from the date of acquisition of shares; the shares shall be transferred or deregistered within six months if the repurchase of shares is made under the circumstances stipulated in either item (II) or item (IV); and the shares in the Company held in total by the Company after the repurchase of shares under any of the circumstances stipulated in item (III), item (V) or item (VI) shall not exceed 10% of the Company's total outstanding shares, and shall be transferred or deregistered within three years.</p> <p>Where the laws, regulations, or the securities regulatory authorities at the place where shares of the Company are listed stipulate other provisions on the relevant matters related to the aforesaid share repurchase, such provisions shall prevail.</p> <p>The aggregate par value of the cancelled shares shall be deducted from the Company's registered capital.</p>	<p>Article 26 A resolution of a shareholders' general meeting is required for the repurchase of shares by the Company under either of the circumstances stipulated in item (I) to item (II) of Article 24 of the Articles of Association; for the Company's repurchase of shares under any of the circumstances stipulated in item (III), item (V) or item (VI) of Article 24 of the Articles of Association, a resolution of a meeting of the Board of Directors shall be made by more than two-thirds of directors attending the meeting according to the provisions of the Articles of Association or as authorized by the shareholders' general meeting.</p> <p>The shares acquired by the Company under the circumstance stipulated in item (I) in accordance with Article 24 of the Articles of Association shall be deregistered within ten days from the date of acquisition of shares; the shares shall be transferred or deregistered within six months if the repurchase of shares is made under the circumstances stipulated in either item (II) or item (IV); and the shares in the Company held in total by the Company after the repurchase of shares under any of the circumstances stipulated in item (III), item (V) or item (VI) shall not exceed 10% of the Company's total outstanding shares, and shall be transferred or deregistered within three years.</p> <p>Where the laws, regulations, or the securities regulatory authorities at the place where shares of the Company are listed stipulate other provisions on the relevant matters related to the aforesaid share repurchase, such provisions shall prevail.</p> <p>The aggregate par value of the cancelled shares shall be deducted from the Company's registered capital.</p>

Before amendment	After amendment
<p>Article 30 Unless the Company is undergoing liquidation, it shall comply with the following requirements with respect to a repurchase of its outstanding shares:</p> <p>(I) where the Company repurchases its shares at their par value, the amount thereof shall be deducted from the book balance of distributable profit of the Company and from the proceeds of a new share issuance made to repurchase the old shares;</p> <p>(II) where the Company repurchases its shares at a price higher than their par value, the portion corresponding to their par value shall be deducted from the book balance of distributable profit of the Company and from the proceeds of a new share issuance made to repurchase the old shares. The portion in excess of the par value shall be handled according to the following methods:</p> <p>(1) where the shares repurchased were issued at their par value, the amount shall be deducted from the book balance of distributable profit of the Company;</p> <p>(2) where the shares repurchased were issued at a price higher than their par value, the amount shall be deducted from the book balance of distributable profit of the Company and from the proceeds of a new share issuance made to repurchase the old shares; however, the amount deducted from the proceeds of the new share issuance may not exceed the total premium obtained at the time of issuance of the old shares so repurchased nor may it exceed the amount in the Company's share premium account (or capital reserve account) (including the premiums from the new share issuance) at the time of repurchase.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>(III) the amount paid by the Company for the purposes set forth below shall be paid out of the Company's distributable profits:</p> <p>(1) acquisition of the rights to repurchase its shares;</p> <p>(2) variation of any contracts for the repurchase of its shares;</p> <p>(3) release from its obligations under a repurchase contract.</p> <p>(IV) after the total par value of the cancelled shares has been deducted from the registered capital of the Company in accordance with relevant regulations, that portion of the amount deducted from the distributable profits for the payment of the par value of shares repurchased shall be included in the Company's premium account (or capital reserve account).</p>	
<p>CHAPTER 5 FINANCIAL ASSISTANCE FOR THE ACQUISITION OF THE SHARES OF THE COMPANY</p>	
<p>Article 31 The Company or its subsidiaries shall not, at any time and in any manner, provide any financial assistance to purchasers or prospective purchasers of the shares of the Company. The aforesaid purchasers of shares of the Company shall include persons who directly or indirectly assume obligations as a result of purchasing shares of the Company.</p> <p>The Company or its subsidiaries shall not, at any time and in any manner, provide any financial assistance to the above obligors in order to reduce or discharge their obligations.</p> <p>The provisions in this article do not apply to the circumstances set out in Article 33 of this chapter.</p>	<p>Article 27 The Company or its subsidiaries <u>(including affiliated companies of the Company)</u> shall not, <u>by any means including gifts, advance payment, guarantees, compensation, or loan</u> at any time, provide any financial assistance to purchasers or prospective purchasers of the shares of the Company.</p>

Before amendment	After amendment
<p>Article 32 “Financial assistance” referred to in this chapter shall include, without limitation, the following:</p> <p>(I) financial assistance given by gifts;</p> <p>(II) guarantee (including the assumption of liability by the guarantor or the provision of properties by the guarantor to secure the performance of obligations by the obligor), indemnity (other than an indemnity in respect of the Company’s neglect or default) or the release or waiver of rights;</p> <p>(III) provision of a loan or execution of a contract under which the obligations of the Company are to be fulfilled prior to the obligations of other parties to such contract, or a change in the parties to such loan or contract or the assignment of rights under such loan or contract, etc.;</p> <p>(IV) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when such assistance would lead to a material reduction in the Company’s net assets.</p> <p>The obligations referred to in this chapter shall include the obligations of an obligor which have arisen by making a contract or arrangement (regardless of whether the aforesaid contract or arrangement is enforceable, or whether such obligations are assumed by the obligor individually or jointly with any other person) or any obligations that arise out of changes made in any other way to the obligor’s financial condition.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 33 The following acts shall not be deemed as those prohibited under Article 31 of this chapter:</p> <p>(I) where the financial assistance given by the Company is genuinely for the benefits of the Company and the main purpose of such financial assistance is not to purchase shares of the Company, or the financial assistance is an incidental part of a general plan of the Company;</p> <p>(II) distribution of the Company's properties as dividends pursuant to the law;</p> <p>(III) distribution of dividends in the form of shares;</p> <p>(IV) reduction of registered capital, repurchase of shares and adjustment in shareholding structure, etc., in accordance with the Articles of Association;</p> <p>(V) provision of a loan by the Company within its business scope and in the ordinary course of its business (provided that it does not lead to a reduction in the net assets of the Company or that if it constitutes a reduction, the financial assistance is paid out of the Company's distributable profits);</p> <p>(VI) provision of money by the Company for an employee share ownership plan (provided that it does not lead to a reduction in the net assets of the Company or that if it constitutes a reduction, the financial assistance is paid out of the Company's distributable profits).</p>	<p>Deleted</p>

Before amendment	After amendment
CHAPTER 6 SHARES AND SHARE REGISTER	
<p>Article 34 The Company's share certificates shall be in registered form.</p> <p>In addition to those provided in the Company Law and the Special Regulations, a share certificate of the Company shall also contain any other matters required to be specified by the stock exchange where the Company's shares are listed.</p> <p>At all times during the listing of H Shares on the Hong Kong Stock Exchange, the Company must ensure that all documents of title of all its securities listed on the Hong Kong Stock Exchange (including the H Share certificates) contain 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, the Special Regulations and other relevant laws, regulations, and the Articles of Association.</p> <p>(II) the share purchaser agrees with each of the Company's shareholders, directors, supervisors and senior management, and the Company, acting on behalf of itself and each of its directors, supervisors and senior management, agrees with each of the shareholders that, they will refer to arbitration for settlement of all disputes and claims arising from the Articles of Association or any disputes or claims of right arising from the rights or obligations under the Company Law or other relevant laws or regulations of the PRC in relation to the Company's affairs in accordance with the Articles of Association, and that any referral to arbitration shall be deemed as an authorization to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such arbitration shall be final and conclusive.</p>	<p>Article 28 The Company's share certificates shall be in registered form.</p> <p>In addition to those provided in the Company Law, a share certificate of the Company shall also contain any other matters required to be specified by the stock exchange where the Company's shares are listed.</p>

Before amendment	After amendment
<p>(III) the share purchaser agrees with the Company and each of the shareholders of the Company that the shares of the Company may be freely transferable by the holder.</p> <p>(IV) the share purchaser authorizes the Company to enter into a contract on his/her behalf with each of the directors and senior management, pursuant to which the directors and senior management undertake to observe and fulfill their responsibilities to the shareholders stipulated in the Articles of Association.</p> <p>The Company is required to instruct and urge its share registrar to reject registration of the subscription, purchase or transfer of any of its shares in the name of any individual holder unless and until such individual holder delivers to the share registrar a signed form in respect of such shares bearing the aforesaid statements.</p>	
<p>Article 35 The share certificates shall be signed by the chairman of the Board of Directors. Where the securities regulatory authorities or stock exchange of the place where the Company’s shares are listed requires the share certificates to be signed by the senior management of the Company, the share certificates shall also be signed by such senior management. The share certificates shall become effective after the Company’s seal is affixed thereto or printed thereon. The share certificates shall only be sealed with the Company’s seal with the authorization of the Board of Directors. The signature of the chairman or other relevant senior management of the Company may also be reproduced on the share certificate in the form of printing.</p> <p>Under the conditions of paperless issuance and transactions of shares of the Company, other requirements stipulated by the securities regulatory authorities and stock exchange of the place where the Company’s shares are listed shall apply.</p>	<p>Article 29 The share certificates shall be signed by the chairman of the Board of Directors. Where the securities regulatory authorities or stock exchange of the place where the Company’s shares are listed requires the share certificates to be signed by the senior management of the Company, the share certificates shall also be signed by such senior management. The share certificates shall become effective after the Company’s seal is affixed thereto or printed thereon. The share certificates shall only be sealed with the Company’s seal with the authorization of the Board of Directors. The signature of the chairman or other relevant senior management of the Company may also be reproduced on the share certificate in the form of printing.</p> <p>Under the conditions of paperless issuance and transactions of shares of the Company, other requirements stipulated by the securities regulatory authorities and stock exchange of the place where the Company’s shares are listed shall apply.</p>

Before amendment	After amendment
<p>Article 36 The Company shall keep a share register, in which the following particulars shall be recorded:</p> <p>(I) the name (title), address (domicile), occupation or nature 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(s) of the shares 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 share register shall be the sufficient evidence for the shareholders' shareholding in the Company unless there is evidence to the contrary.</p>	<p>Article 30 The Company shall keep a share register <u>in accordance with certificates from the share registrar</u>, in which the following particulars shall be recorded:</p> <p>(I) the name <u>or</u> title <u>and</u> domicile of each shareholder;</p> <p>(II) the number of shares held by each shareholder;</p> <p><u>(III) the serial number(s) of the share certificate(s) held by each shareholder;</u></p> <p><u>(IV) the date on which each shareholder receives the share(s).</u></p> <p>The share register shall be the sufficient evidence for the shareholders' shareholding in the Company unless there is evidence to the contrary.</p>

Before amendment	After amendment
<p>Article 37 Subject to the Articles of Association and other applicable regulations, once the shares of the Company are transferred, the name (title) of the transferee shall be listed in the share register as the holder of the said shares.</p> <p>All the issuance or transfer of overseas-listed foreign shares will be registered in the register of holders of overseas-listed foreign shares kept at the place of listing in accordance with the Articles of Association.</p> <p>All instruments of transfer and other documents relating to or affecting the ownership of any H Shares shall be registered. If any fees are charged in respect of such registration, such fees shall not exceed the highest fees as prescribed by the Hong Kong Stock Exchange.</p> <p>Where two or more persons are registered as joint holders of any shares, they shall be deemed as joint holders of such shares and subject to the following restrictions:</p> <p>(I) the Company shall not register for exceeding four persons as joint shareholders of any shares;</p> <p>(II) all joint holders of any shares shall jointly and severally assume obligation for all amounts payable for relevant shares;</p> <p>(III) if one of the joint holders is deceased, only the surviving joint holders shall be deemed by the Company to be such persons as having the ownership of the relevant shares, but the Board of Directors shall have the right, for the purpose of making amendments to the share register, to demand a death certificate of the relevant shareholder where it deems appropriate to do so; and</p> <p>(IV) in case of joint holders of any shares, only the joint holder that is listed first in the share register shall be entitled to take share certificates for relevant shares from the Company, receive notices of the Company, and attend the shareholders' general meetings of the Company or exercise the full voting right of the relevant shares. Any notice served to the aforesaid person shall be deemed as having been served to all the joint holders of the relevant shares.</p>	<p>Article 31 Subject to the Articles of Association and other applicable regulations, once the shares of the Company are transferred, the name (title) of the transferee shall be listed in the share register as the holder of the said shares.</p> <p>All the issuance or transfer of overseas-listed foreign shares will be registered in the register of holders of overseas-listed foreign shares kept at the place of listing in accordance with the Articles of Association.</p> <p>All instruments of transfer and other documents relating to or affecting the ownership of any H Shares shall be registered. If any fees are charged in respect of such registration, such fees shall not exceed the highest fees as prescribed by the Hong Kong Stock Exchange.</p> <p>Where two or more persons are registered as joint holders of any shares, they shall be deemed as joint holders of such shares and subject to the following restrictions:</p> <p>(I) the Company shall not register for exceeding four persons as joint shareholders of any shares;</p> <p>(II) all joint holders of any shares shall jointly and severally assume obligation for all amounts payable for relevant shares;</p> <p>(III) if one of the joint holders is deceased, only the surviving joint holders shall be deemed by the Company to be such persons as having the ownership of the relevant shares, but the Board of Directors shall have the right, for the purpose of making amendments to the share register, to demand a death certificate of the relevant shareholder where it deems appropriate to do so; and</p> <p>(IV) in case of joint holders of any shares, only the joint holder that is listed first in the share register shall be entitled to take share certificates for relevant shares from the Company, receive notices of the Company, and attend the shareholders' general meetings of the Company or exercise the full voting right of the relevant shares. Any notice served to the aforesaid person shall be deemed as having been served to all the joint holders of the relevant shares.</p>

Before amendment	After amendment
<p>Article 38 The Company may keep overseas the register of holders of overseas-listed foreign shares and entrust an overseas agency for its custody 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 copy of H Share register shall be kept in Hong Kong.</p> <p>The Company shall maintain a duplicate of the register of holders of overseas-listed foreign shares at the Company's domicile. The appointed overseas agent(s) shall ensure the consistency between the original copy and the duplicate of registers of holders of overseas-listed foreign shares at all times.</p> <p>If there is any inconsistency between the original copy and the duplicate of registers of holders of overseas-listed foreign shares, the original version shall prevail.</p>	<p>Article 32 The Company may keep overseas the register of holders of overseas-listed foreign shares and entrust an overseas agency for its custody 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 copy of H Share register shall be kept in Hong Kong.</p>
<p>Article 39 The Company shall keep a complete share register.</p> <p>A share register shall include the following parts:</p> <p>(I) share register kept at the domicile of the Company, save as specified in items (II) and (III) herein;</p> <p>(II) register of holders of overseas-listed foreign shares of the Company kept at the overseas stock exchange where the shares are listed;</p> <p>(III) share register that the Board of Directors decides to keep at other place for the purpose of listing of the Company's shares.</p>	<p>Article 33 The Company shall keep a complete share register.</p> <p>A share register shall include the following parts:</p> <p>(I) share register kept at the domicile of the Company, save as specified in items (II) and (III) herein;</p> <p>(II) register of holders of overseas-listed foreign shares of the Company kept at the overseas stock exchange where the shares are listed;</p> <p>(III) share register that the Board of Directors decides to keep at other place for the purpose of listing of the Company's shares.</p>

Before amendment	After amendment
<p>Article 40 The various parts of the share register shall not overlap with each another. The transfer of shares registered in a certain part of the share register shall not, during the continuance of the registration of such shares, be registered in any other part of the share register.</p> <p>Any change or correction of each part of the share register shall comply with the law of the place where the said part is kept.</p>	<p>Article 34 For holders of overseas-listed foreign shares, the various parts of the share register shall not overlap with each another. The transfer of shares registered in a certain part of the share register shall not, during the continuance of the registration of such shares, be registered in any other part of the share register.</p> <p>Any change or correction of each part of the share register shall comply with the law of the place where the said part is kept.</p>
<p>Article 41 When the Company convenes a shareholders' general meeting, distributes dividends, commences liquidation or participates in other activities requiring the recognition of shareholder identity, the Board of Directors shall designate a certain date as the record date, at the end of which the shareholders in the register shall be shareholders of the Company.</p>	<p>Article 35 When the Company convenes a shareholders' general meeting, distributes dividends, commences liquidation or participates in other activities requiring the recognition of shareholder identity, the Board of Directors <u>or the convener of shareholders' general meeting</u> shall designate a certain date as the record date. <u>The shareholders whose names appear on the share register at the close of trading on the record date shall be entitled to the relevant rights.</u></p>
<p>Article 42 If any person objects to the share register and requests to have his/her name (title) recorded in or deleted from the share register, the said person may apply to the court with jurisdiction to correct the share register.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 43 If any shareholder in the share register or any person requesting to have his/her name or title entered into the share register has lost his/her share certificate (that is, the “original share certificate”), the said shareholder or person may apply to the Company for issuing a replacement share certificate for the said shares (that is, the “relevant shares”).</p> <p>Application for reissue of share certificates lost by holders of Domestic Shares shall be processed pursuant to the Company Law.</p> <p>Application for reissue of share certificates lost by holders of overseas-listed foreign shares may be handled pursuant to the laws, regulations of the stock exchange or other relevant regulations of the place where the original of the register of holders of overseas-listed foreign shares is kept.</p> <p>Application for reissue of share certificates lost by holders of H Shares shall meet the following requirements:</p> <p>(I) the applicant shall apply in the standard format designated by the Company and attach a notarial deed or statutory statement. The notarial deed or statutory statement shall state the reason for the application, the circumstances and evidence of the loss of the share certificates and a statement that no other person may request registration as a shareholder in respect of the relevant shares.</p>	<p>Article 36 If any shareholder in the share register <u>of overseas-listed foreign shares</u> or any person requesting to have his/her name or title entered into the share register has lost his/her share certificate <u>of overseas-listed foreign shares</u> (that is, the “original share certificate”), the said shareholder or person may apply to the Company for issuing a replacement share certificate for the said shares (that is, the “relevant shares”).</p> <p>Application for reissue of share certificates lost by holders of Domestic Shares shall be processed pursuant to the Company Law.</p> <p>Application for reissue of share certificates lost by holders of overseas-listed foreign shares may be handled pursuant to the laws, regulations of the stock exchange or other relevant regulations of the place where the original of the register of holders of overseas-listed foreign shares is kept.</p> <p>Application for reissue of share certificates lost by holders of H Shares shall meet the following requirements:</p> <p>(I) the applicant shall apply in the standard format designated by the Company and attach a notarial deed or statutory statement. The notarial deed or statutory statement shall state the reason for the application, the circumstances and evidence of the loss of the share certificates and a statement that no other person may request registration as a shareholder in respect of the relevant shares.</p>

Before amendment	After amendment
<p>(II) before deciding to reissue new share certificates, the Company has not received a statement from anyone other than the applicant requesting to be registered as shareholder for the said shares.</p>	<p>(II) before deciding to reissue new share certificates, the Company has not received a statement from anyone other than the applicant requesting to be registered as shareholder for the said shares.</p>
<p>(III) after deciding to reissue new share certificates to the applicant, the Company shall publish an announcement of its intention to reissue the new share certificates on the newspapers designated by the Board of Directors; the announcement period is 90 days, with at least one announcement every 30 days.</p>	<p>(III) after deciding to reissue new share certificates to the applicant, the Company shall publish an announcement of its intention to reissue the new share certificates on the newspapers designated by the Board of Directors; the announcement period is 90 days, with at least one announcement every 30 days.</p>
<p>(IV) before publishing the announcement of its intention to reissue the new share certificate, the Company shall submit a copy of the announcement to be published to the stock exchange where the Company is listed, and may publish the announcement only after receiving a reply from the said stock exchange confirming that the said announcement has been displayed in the stock exchange. The announcement shall be displayed in the stock exchange for a period of 90 days.</p>	<p>(IV) before publishing the announcement of its intention to reissue the new share certificate, the Company shall submit a copy of the announcement to be published to the stock exchange where the Company is listed, and may publish the announcement only after receiving a reply from the said stock exchange confirming that the said announcement has been displayed in the stock exchange. The announcement shall be displayed in the stock exchange for a period of 90 days.</p>
<p>If the application for reissuing share certificates is not approved by the registered holder of the relevant shares, the Company shall mail a copy of the to-be-published announcement to the said shareholder.</p>	<p>If the application for reissuing share certificates is not approved by the registered holder of the relevant shares, the Company shall mail a copy of the to-be-published announcement to the said shareholder.</p>
<p>(V) If, after expiry of the 90- day period of announcement and display specified in items (III) and (IV) of this article, the Company has not received any objection to reissue of share certificates from any person, the Company may issue new share certificates as requested by the applicant.</p>	<p>(V) If, after expiry of the 90-day period of announcement and display specified in items (III) and (IV) of this article, the Company has not received any objection to reissue of share certificates from any person, the Company may issue new share certificates as requested by the applicant.</p>
<p>(VI) When the Company reissues new share certificates as per this article, the Company shall immediately deregister the original share certificates, and record such deregistration and reissue in the share register.</p>	<p>(VI) When the Company reissues new share certificates as per this article, the Company shall immediately deregister the original share certificates, and record such deregistration and reissue in the share register.</p>
<p>(VII) All the expenses for deregistering the original share certificates and reissuing new share certificates shall be borne by the applicant. The Company may refuse to take any action before the applicant provides any reasonable guarantee.</p>	<p>(VII) All the expenses for deregistering the original share certificates and reissuing new share certificates shall be borne by the applicant. The Company may refuse to take any action before the applicant provides any reasonable guarantee.</p>

Before amendment	After amendment
In case the Company is granted the right to issue warrants to unregistered holders, no new warrants may be issued in place of the lost ones unless the Company confirms, beyond all reasonable doubts, that the original warrants have been destroyed.	In case the Company is granted the right to issue warrants to unregistered holders, no new warrants may be issued in place of the lost ones unless the Company confirms, beyond all reasonable doubts, that the original warrants have been destroyed.
Article 44 After the Company reissues new share certificates in accordance with the Articles of Association, the name (title) of the bona fide purchaser of the said new share certificates or the shareholder (if it is a bona fide purchaser) later registered as owner of the said shares shall not be deleted from the share register.	Deleted
Article 45 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 new share certificates, unless the claimant can prove that the Company has committed a fraudulent act.	Deleted
Article 46 Unless otherwise specified by the laws and regulations, the securities regulatory authorities of the place where the shares of the Company are listed and the Hong Kong Stock Exchange, the shares of the Company may be transferred freely without any lien attached. Transfer of overseas-listed foreign shares listed in Hong Kong shall be registered with the local share registrar in Hong Kong as delegated by the Company.	<u>Article 37 Shares of the Company may be transferred in accordance with the laws.</u> Transfer of overseas-listed foreign shares listed in Hong Kong shall be registered with the local share registrar in Hong Kong as delegated by the Company.

Before amendment	After amendment
<p>Article 47 All overseas-listed foreign shares listed in Hong Kong for which full payment has been made may be freely transferred, gifted, inherited or pledged in accordance with the Articles of Association; save under the following conditions, the Board of Directors may refuse to recognize any instrument of transfer without providing any reason:</p> <p>(I) the Company is paid such fees as the Board of Directors may require from time to time but not exceeding the amount as stipulated from time to time in the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, for the registration of instruments of transfer of shares and other documents relating to or affecting the ownership of the shares;</p> <p>(II) the instrument of transfer only involves overseas-listed foreign shares listed in Hong Kong;</p> <p>(III) stamp duty payable has been paid for the instrument of transfer;</p> <p>(IV) relevant share certificate(s) and any other evidence which the Board of Directors may reasonably require to show that the transferor has the right to transfer the shares have been provided;</p> <p>(V) if the shares are transferred to joint holders, the number of joint holders shall not exceed four;</p> <p>(VI) the relevant shares are not subject to lien of any company.</p> <p>If the Company refuses to register the share transfer, the Company shall send the transferor and the transferee a notice of refusal to register the said share transfer within two months after the request for transfer is submitted.</p>	<p>Article 38 All overseas-listed foreign shares listed in Hong Kong for which full payment has been made may be freely transferred, gifted, inherited or pledged in accordance with the Articles of Association; save under the following conditions, the Board of Directors may refuse to recognize any instrument of transfer without providing any reason:</p> <p>(I) the Company is paid such fees as the Board of Directors may require from time to time but not exceeding the amount as stipulated from time to time in the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, for the registration of instruments of transfer of shares and other documents relating to or affecting the ownership of the shares;</p> <p>(II) the instrument of transfer only involves overseas-listed foreign shares listed in Hong Kong;</p> <p>(III) stamp duty payable has been paid for the instrument of transfer;</p> <p>(IV) relevant share certificate(s) and any other evidence which the Board of Directors may reasonably require to show that the transferor has the right to transfer the shares have been provided;</p> <p>(V) if the shares are transferred to joint holders, the number of joint holders shall not exceed four;</p> <p>(VI) the relevant shares are not subject to lien of any company.</p> <p>If the Company refuses to register the share transfer, the Company shall send the transferor and the transferee a notice of refusal to register the said share transfer within two months after the request for transfer is submitted.</p>

Before amendment	After amendment
<p>Article 48 Any holder of overseas-listed foreign shares may transfer all or part of his/her shares by a written instrument of transfer commonly used in any place of listing or in any other form acceptable to the Board of Directors, or by a standard form of transfer prescribed by the stock exchange where the Company’s shares are listed. The instrument of transfer shall be executed by the transferor and the transferee either by hand or by printing or, if the transferor or transferee is a recognized clearing house within the meaning of the laws of Hong Kong or its nominee(s) (hereinafter referred to as “recognized clearing house”), by hand or by machine imprinted signature. All instruments of transfer shall be kept at the legal address of the Company or such place as designated by the Board of Directors from time to time.</p> <p>Where the PRC laws and regulations and the Hong Kong Listing Rules have provisions regarding the period of closure of the register of members prior to a shareholders’ general meeting or the benchmark date for the determination of dividend distribution by the Company, such provisions shall prevail.</p>	<p>Article 39 Any holder of overseas-listed foreign shares may transfer all or part of his/her shares by a written instrument of transfer commonly used in any place of listing or in any other form acceptable to the Board of Directors, or by a standard form of transfer prescribed by the stock exchange where the Company’s shares are listed. The instrument of transfer shall be executed by the transferor and the transferee either by hand or by printing or, if the transferor or transferee is a recognized clearing house within the meaning of the laws of Hong Kong or its nominee(s) (hereinafter referred to as “recognized clearing house”), by hand or by machine imprinted signature. All instruments of transfer shall be kept at the legal address of the Company or such place as designated by the Board of Directors from time to time.</p> <p>Where the PRC laws and regulations and the Hong Kong Listing Rules have provisions regarding the period of closure of the register of members prior to a shareholders’ general meeting or the benchmark date for the determination of dividend distribution by the Company, such provisions shall prevail.</p>

Before amendment	After amendment
<p>Article 49 The promoters are not allowed to transfer the shares they hold in the Company for a period of one year after the date of establishment of the Company. Shares in issue prior to a public offering of the Company cannot be transferred within one year from the date of listing of the Company’s shares on a stock exchange.</p> <p>Directors, supervisors and senior management of the Company shall declare to the Company the numbers of the Company’s shares held by them and the changes of the shares they hold, and the number of the Company’s shares annually transferred by each of them during their terms of office shall not exceed 25% of the total number of the Company’s shares held by them respectively. Any of the aforesaid persons shall not transfer the shares of the Company held by him/her within half a year from his/her termination of the office. Where relevant provisions of the securities regulatory authorities of the place where the Company’s shares are listed have any other provisions in respect of restrictions on transfer of overseas-listed shares, such provisions shall prevail.</p>	<p>Article 40 The promoters are not allowed to transfer the shares they hold in the Company for a period of one year after the date of establishment of the Company. Shares in issue prior to a public offering of the Company cannot be transferred within one year from the date of listing of the Company’s shares on a stock exchange.</p> <p>Directors, supervisors and senior management of the Company shall declare to the Company the numbers of the Company’s shares held by them and the changes of the shares they hold, and the number of the Company’s shares annually transferred by each of them during their terms of office shall not exceed 25% of the total number of the Company’s shares held by them respectively. <u>The Company’s shares held by them cannot be transferred within one year from the date of listing of the Company’s shares.</u> Any of the aforesaid persons shall not transfer the shares of the Company held by him/her within half a year from his/her termination of the office.</p> <p>Where relevant provisions of the securities regulatory authorities of the place where the Company’ s shares are listed have any other provisions in respect of restrictions on transfer of overseas-listed shares, such provisions shall prevail.</p>

Before amendment	After amendment
<p>Newly added</p>	<p><u>Article 41</u> <u>When any shareholder, holding more than 5% of the Company’s shares, or any director, supervisor, senior management of the Company disposes of his/her/its shares or other securities with an equity nature in the Company within six months of purchase, or purchases shares of the Company again within six months of disposal, the proceeds derived therefrom shall be retained for the benefit of the Company. However, the disposals by brokerage companies holding more than 5% of the shares of the Company due to the fact that their underwritten shares remain unsubscribed and other circumstances stipulated by the CSRC shall not be subject to the restriction.</u></p> <p><u>The shares or other securities with an equity nature held by any director, supervisor, senior management and natural person shareholder referred to in the preceding paragraph shall include the shares or other securities with an equity nature held by their spouses, parents and children, and those held through others’ accounts.</u></p> <p><u>If the Board of Directors fails to comply with the provisions of the first paragraph of this article, the shareholders shall have the right to require the Board of Directors to comply with the provisions within thirty days. If the Board of Directors fails to comply with the provisions within the prescribed period, the shareholders shall, for the benefit of the Company and in their own names, have the right to institute legal proceedings directly at a People’s Court.</u></p> <p><u>If the Board of Directors fails to comply with the provisions of the first paragraph of this article, the responsible directors shall bear joint and several liabilities according to the laws.</u></p>

Before amendment	After amendment
Article 50 The Company shall not accept its own shares as the subject matter of a mortgage.	Article 42 The Company shall not accept its own shares as the subject matter of a mortgage.
<p>Article 51 The Company’s shareholders are persons who lawfully hold shares of the Company and whose names (titles) are entered in the share register.</p> <p>Shareholders shall enjoy rights and undertake obligations in accordance with the class and number of shares held by them. Shareholders holding the same class of shares shall enjoy the same rights and bear the same obligations.</p>	<p>Article 43 The Company’s shareholders are persons who lawfully hold shares of the Company and whose names (titles) are entered in the share register.</p> <p>Shareholders shall enjoy rights and undertake obligations in accordance with the class and number of shares held by them. Shareholders holding the same class of shares shall enjoy the same rights and bear the same obligations.</p>
<p>Article 52 The shareholders of ordinary shares of the Company shall be entitled to the following rights:</p> <p>(I) to receive dividends and other kinds of profit distributions as determined by the number of shares held by them;</p> <p>(II) to lawfully require, convene, chair, attend or appoint a proxy to attend a shareholders’ general meeting and exercise the corresponding voting right;</p> <p>(III) to supervise the business operations of the Company, and make suggestions or enquiries accordingly;</p> <p>(IV) to transfer, bestow or pledge shares of the Company held by them in accordance with the laws, regulations and the Articles of Association;</p>	<p>Article 44 The shareholders of the Company shall be entitled to the following rights:</p> <p>(I) to receive dividends and other kinds of profit distributions as determined by the number of shares held by them;</p> <p>(II) to lawfully require, convene, chair, attend or appoint a proxy to attend a shareholders’ general meeting and exercise the corresponding voting right;</p> <p>(III) to supervise the business operations of the Company, and make suggestions or enquiries accordingly;</p> <p>(IV) to transfer, bestow or pledge shares of the Company held by them in accordance with the laws, regulations and the Articles of Association. <u>The disposal of overseas-listed foreign shares shall also be conducted in accordance with the laws of the place where the shares are listed;</u></p>

Before amendment	After amendment
<p>(V) to obtain related information in accordance with provisions prescribed by laws and the Articles of Association, including:</p> <p>1. to obtain the copies of the Articles of Associations after paying relevant costs;</p> <p>2. to acquire the right to inspect and photocopy after paying a reasonable charge:</p> <p>(1) copies of all the parts of the share register, including information about their own shareholdings;</p> <p>(2) personal information on the directors, supervisors, and senior management of the Company, including:</p> <p>(a) current and former names and aliases;</p> <p>(b) main address (domicile);</p> <p>(c) nationality;</p> <p>(d) full-time and all other part-time occupations and positions;</p> <p>(e) identification documents and numbers.</p> <p>(3) state of the share capital of the Company;</p> <p>(4) report on the aggregate par value, number of shares, the highest and lowest prices of each class of shares in relation to any repurchase by the Company of its own shares since the last accounting year, as well as all the expenses paid by the Company in relation to such repurchases;</p>	<p><u>(V) to inspect the Articles of Association, share register, stubs of corporate bonds, minutes of shareholders' general meetings, resolutions of the meetings of the Board of Directors, resolutions of the meetings of the Board of Supervisors, and financial and accounting reports;</u></p> <p>(VI) upon termination or liquidation of the Company, participating in the distribution of the Company's residual assets based on their shareholding;</p> <p>(VII) a shareholder who objects to the resolution on merger or division of the Company passed by a shareholders' general meeting may request the Company to acquire his/her/its shares;</p> <p>(VIII) other rights stipulated by the laws and regulations and the Articles of Association.</p> <p>The Company shall not exercise any right to freeze or otherwise damage the rights attached to any shares directly or indirectly held by any person only on the ground that the said person fails to disclose his/her equity to the Company.</p>

Before amendment	After amendment
<p>(5) for inspection by shareholders only, copies of minutes of shareholders' general meetings;</p> <p>(6) copy of the latest annual return filed with the market regulation authority or other competent authorities of China if applicable;</p> <p>(7) special resolutions;</p> <p>(8) bond stub of the Company;</p> <p>(9) resolutions of Board meetings;</p> <p>(10) resolutions of meetings of the Board of Supervisors;</p> <p>(11) the latest audited financial statements, report of the Board of Directors, auditors' report and report of the Board of Supervisors.</p> <p>The Company shall keep at its Hong Kong address the documents above other than item (2) for free reference by the public and holders of overseas listed foreign shares.</p> <p>(VI) upon termination or liquidation of the Company, participating in the distribution of the Company's residual assets based on their shareholding;</p> <p>(VII) a shareholder who objects to the resolution on merger or division of the Company passed by a shareholders' general meeting may request the Company to acquire his/her/its shares;</p> <p>(VIII) other rights conferred by the laws and regulations and the Articles of Association.</p> <p>The Company shall not exercise any right to freeze or otherwise damage the rights attached to any shares directly or indirectly held by any person only on the ground that the said person fails to disclose his/her equity to the Company.</p>	

Before amendment	After amendment
<p>Article 53 When a shareholder requests to inspect the relevant information mentioned in the preceding article or requests any materials, such shareholder shall provide the Company with written documents evidencing the class and number of shares that he/she holds in the Company, and the Company shall provide such relevant information or such materials upon request after verifying his/her shareholder identity.</p>	<p>Article 45 When a shareholder requests to inspect the relevant information mentioned in the preceding article or requests any materials, such shareholder shall provide the Company with written documents evidencing the class and number of shares that he/she holds in the Company, and the Company shall provide such relevant information or such materials upon request after verifying his/her shareholder identity.</p>
<p>Article 54 Where the contents of a resolution of shareholders’ general meeting or the Board of Directors of the Company violate any laws or regulations, the resolution shall be invalid.</p> <p>Where the convening procedures or voting method of a shareholders’ general meeting or a Board meeting violate any laws, regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, a shareholder shall have the right to apply to the people’s court for revocation within 60 days from passing of such resolution.</p>	<p>Article 46 Where the contents of a resolution of shareholders’ general meeting or the Board of Directors of the Company violate any laws or regulations, <u>the shareholders shall be entitled to request the People’s Court to invalidate the said resolution.</u></p> <p>Where the convening procedures or voting method of a shareholders’ general meeting or a Board meeting violate any laws, regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, a shareholder shall have the right to apply to the people’s court for revocation within 60 days from passing of such resolution.</p>

Before amendment	After amendment
<p>Article 55 Where the directors or senior management violate the provisions of laws, regulations or the Articles of Association during the performance of their duties and cause losses to the Company, the shareholders severally or jointly holding 1% or more of the Company’s shares for a period of 180 consecutive days or longer are entitled to request the Board of Supervisors to file a lawsuit with the people’s court in writing; where the Board of Supervisors violates the provisions of laws, regulations or the Articles of Association in the performance of its duties and causes losses to the Company, shareholders may request the Board of Directors to file a lawsuit with the people’s court in writing.</p> <p>Upon receipt of shareholders’ written request stipulated in the preceding paragraph, if the Board of Supervisors or the Board of Directors refuses to file a lawsuit or does not file a lawsuit within 30 days from receipt of such request, or in the event of an emergency where the interests of the Company will suffer irreparable damages if lawsuit is not filed immediately, the shareholders stipulated in the preceding paragraph shall have the right to file a lawsuit directly with the people’s court in their own name for the interests of the Company.</p> <p>Where other persons infringe legitimate rights and interests of the Company and cause losses to the Company, the shareholders as specified in the first paragraph of this article may file a lawsuit with the people’s court pursuant to the provisions of the preceding two paragraphs.</p> <p>Article 56 Where any director, supervisor or senior management violates the provisions of laws, regulations or the Articles of Association and causes damages to shareholders, the shareholders may file a lawsuit with the people’s court.</p>	<p>Article 47 Where the directors or senior management violate the provisions of laws, regulations or the Articles of Association during the performance of their duties and cause losses to the Company, the shareholders severally or jointly holding 1% or more of the Company’s shares for a period of 180 consecutive days or longer are entitled to request the Board of Supervisors to file a lawsuit with the people’s court in writing; where the Board of Supervisors violates the provisions of laws, regulations or the Articles of Association in the performance of its duties and causes losses to the Company, shareholders may request the Board of Directors to file a lawsuit with the people’s court in writing.</p> <p>Upon receipt of shareholders’ written request stipulated in the preceding paragraph, if the Board of Supervisors or the Board of Directors refuses to file a lawsuit or does not file a lawsuit within 30 days from receipt of such request, or in the event of an emergency where the interests of the Company will suffer irreparable damages if lawsuit is not filed immediately, the shareholders stipulated in the preceding paragraph shall have the right to file a lawsuit directly with the people’s court in their own name for the interests of the Company.</p> <p>Where other persons infringe legitimate rights and interests of the Company and cause losses to the Company, the shareholders as specified in the first paragraph of this article may file a lawsuit with the people’s court pursuant to the provisions of the preceding two paragraphs.</p> <p>Article 48 Where any director, supervisor or senior management violates the provisions of laws, regulations or the Articles of Association and causes damages to shareholders, the shareholders may file a lawsuit with the people’s court.</p>

Before amendment	After amendment
<p>Article 57 The shareholders of the Company shall undertake the following obligations:</p> <p>(I) complying with laws, regulations and the Articles of Association;</p> <p>(II) making payment for shares subscribed for according to the quantity of shares subscribed for and the manners of subscription;</p> <p>(III) not withdrawing the investment, except for circumstances stipulated by the laws and regulations;</p> <p>(IV) not abusing shareholders' rights to harm the interests of the Company or other shareholders; not abusing the independent legal person status of the Company and shareholders' limited liability to harm the interests of the Company's creditors; shareholders of the Company who abuse shareholders' rights and cause damages to the Company or other shareholders shall be liable for compensation pursuant to the law.</p> <p>(V) Shareholders of the Company who abuse the independent legal person status of the Company and shareholders' limited liability to evade debts and severely infringe upon interests of the Company's creditors shall assume joint and several liabilities for the Company's debts.</p> <p>(VI) other obligations for the shareholders prescribed by laws, regulations and the requirements of the Articles of Association.</p> <p>Shareholders shall not be liable for any further contribution to share capital other than on the conditions agreed to by the subscribers of the relevant shares at the time of subscription.</p>	<p>Article 49 The shareholders of the Company shall undertake the following obligations:</p> <p>(I) complying with laws, regulations and the Articles of Association;</p> <p>(II) making payment for shares subscribed for according to the quantity of shares subscribed for and the manners of subscription;</p> <p>(III) not withdrawing the investment, except for circumstances stipulated by the laws and regulations;</p> <p>(IV) not abusing shareholders' rights to harm the interests of the Company or other shareholders; not abusing the independent legal person status of the Company and shareholders' limited liability to harm the interests of the Company's creditors; shareholders of the Company who abuse shareholders' rights and cause damages to the Company or other shareholders shall be liable for compensation pursuant to the law.</p> <p>(V) Shareholders of the Company who abuse the independent legal person status of the Company and shareholders' limited liability to evade debts and severely infringe upon interests of the Company's creditors shall assume joint and several liabilities for the Company's debts.</p> <p>(VI) other obligations for the shareholders prescribed by laws, regulations and the requirements of the Articles of Association.</p> <p>Shareholders of the Company who abuse shareholders' rights and cause damages to the Company or other shareholders shall be liable for compensation pursuant to the law. Shareholders of the Company who abuse the independent legal person status of the Company and shareholders' limited liability to evade debts and severely infringe upon interests of the Company's creditors shall assume joint and several liabilities for the Company's debts.</p>

Before amendment	After amendment
<p>Article 58 In addition to obligations imposed by laws, regulations or the listing rules of the stock exchange where the Company’s shares are listed, while exercising shareholder’s rights, a controlling shareholder (as defined in the following article) shall not make such decisions by exercising their voting rights to the detriment of all or part of the shareholders’ interests as below:</p> <p>(I) exempting a director or supervisor from the responsibility of acting in good faith in the best interests of the Company;</p> <p>(II) approving a director or supervisor (for the benefit of himself/herself or others) to deprive the Company of its property in any form, including (but not limited to) any opportunities that are favorable to the Company;</p> <p>(III) approving a director or supervisor (for the benefit of himself/herself or others) in depriving other shareholders of their personal interests, including (but not limited to) any distribution rights and voting rights, unless the deprivation is made pursuant to the restructuring of the Company submitted to and adopted at the shareholders’ general meeting in accordance with the Articles of Association.</p>	<p>Deleted</p>
<p>Article 59 The term “controlling shareholder” referred in the preceding article shall refer to a person satisfying any of the following conditions:</p> <p>(I) such person may elect more than half of the directors when acting alone or in concert with others;</p> <p>(II) when acting alone or acting in concert with others, such person has the power to exercise or control the exercise of more than 30% (inclusive) of the Company’s voting rights;</p> <p>(III) such person holds more than 30% (inclusive) of issued and outstanding shares of the Company when acting alone or in concert with others;</p> <p>(IV) when acting alone or acting in concert with others, such person can obtain actual control of the Company in any other manner.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>“Acting in concert” mentioned herein means that two or more persons reach an agreement (verbal or written) whereby any of them obtains the voting rights over the Company in order to control or consolidate the control over the Company.</p>	
<p>Newly added</p>	<p><u>Article 50</u> <u>If shareholders with more than 5% of the voting shares of the Company pledge their shares, they shall submit a report in writing to the Company on the day of the said pledge.</u></p>
<p>Newly added</p>	<p><u>Article 51</u> <u>The controlling shareholders and the actual controllers of the Company shall not use the connected relations to prejudice the interests of the Company; otherwise, they shall be liable for compensation for the loss suffered by the Company.</u></p> <p><u>The controlling shareholders and the actual controllers of the Company owe fiduciary duties towards the Company and public shareholders of the Company. The controlling shareholders shall exercise his/her rights as a capital contributor in strict compliance with laws. The controlling shareholders shall not make use of methods such as the distribution of profits, restructuring of assets, external investments, misappropriation of assets, borrowing or loan guarantees to prejudice the legitimate interests of the Company and public shareholders, and shall not make use of their controlling positions to prejudice the interests of the Company and public shareholders.</u></p>

Before amendment	After amendment
<p>Article 60 The shareholders' general meeting is the organ of authority of the Company, and shall exercise following functions and powers pursuant to the law:</p> <p>(I) to decide on the Company's operational objectives and investment plans;</p> <p>(II) to elect and remove directors, and to determine the remuneration of the relevant directors;</p> <p>(III) to elect and replace the supervisors who are shareholder representatives, and to determine the remuneration of the relevant supervisors;</p> <p>(IV) to review and approve the reports of the Board of Directors;</p> <p>(V) to review and approve the reports of the Board of Supervisors;</p> <p>(VI) to deliberate and approve the Company's annual financial budget plan and final account plan;</p> <p>(VII) to deliberate and approve the Company's profit distribution plan and plan for covering losses;</p> <p>(VIII) to resolve on any increase or reduction of the Company's registered capital;</p> <p>(IX) to resolve on merger, division, dissolution and liquidation of the Company or change of its corporate form;</p> <p>(X) to resolve on issue of bonds or other securities and the listing of the Company;</p> <p>(XI) to resolve on the engagement, dismissal or discontinuation of the appointment of accounting firms of the Company;</p> <p>(XII) to amend the Articles of Association;</p> <p>(XIII) to examine proposals raised by the shareholders who hold 3% or more of the total voting shares of the Company;</p>	<p>Article 52 The shareholders' general meeting is the organ of authority of the Company, and shall exercise following functions and powers pursuant to the law:</p> <p>(I) to decide on the Company's operational objectives and investment plans;</p> <p>(II) to elect and replace the <u>directors and supervisors (non-employee representatives)</u> who are shareholder representatives, and to determine the remuneration of the relevant <u>directors and</u> supervisors;</p> <p>(IV) to review and approve the reports of the Board of Directors;</p> <p>(V) to review and approve the reports of the Board of Supervisors;</p> <p>(VI) to deliberate and approve the Company's annual financial budget plan and final account plan;</p> <p>(VII) to deliberate and approve the Company's profit distribution plan and plan for covering losses;</p> <p>(VIII) to resolve on any increase or reduction of the Company's registered capital;</p> <p>(IX) to resolve on merger, division, dissolution and liquidation of the Company or change of its corporate form;</p> <p>(X) to resolve on issue of bonds or other securities and the listing of the Company;</p> <p>(XI) to resolve on the engagement, dismissal or discontinuation of the appointment of accounting firms of the Company;</p> <p>(XII) to amend the Articles of Association;</p> <p>(XIII) to examine proposals raised by the shareholders who hold 3% or more of the total voting shares of the Company;</p>

Before amendment	After amendment
<p>(XIV) to examine and approve guarantees required to be approved by the shareholders’ general meeting as stipulated by the laws, regulations and Articles of Association;</p>	<p>(XIV) to examine and approve guarantees required to be approved by the shareholders’ general meeting as stipulated by the laws, regulations and Articles of Association;</p>
<p>(XV) to deliberate matters regarding the purchase or sale of material assets by the Company that within one year exceed 30% of the latest audited total assets of the Company;</p>	<p>(XV) to deliberate matters regarding the purchase or sale of material assets by the Company that within one year exceed 30% of the latest audited total assets of the Company;</p>
<p>(XVI) to review and approve matters relating to the modification of use of raised fund;</p>	<p>(XVI) to review and approve matters relating to the modification of use of raised fund;</p>
<p>(XVII) to consider the equity incentive plans;</p>	<p>(XVII) to consider the equity incentive plans and employee share ownership plans;</p>
<p>(XVIII) to review and approve other issues which should be decided by the shareholders’ general meeting as stipulated by laws, regulations, listing rules of the stock exchange where the Company’s shares are listed and the Articles of Association.</p>	<p>(XVIII) to review and approve other issues which should be decided by the shareholders’ general meeting as stipulated by laws, regulations, departmental rules, listing rules of the stock exchange where the Company’s shares are listed and the Articles of Association.</p>

Before amendment	After amendment
Newly added	<p><u>Article 53 The following external guarantees provided by the Company shall be subject to the consideration and approval at the shareholders' general meeting.</u></p> <p><u>(I) any guarantee as provided after the total amount of guarantees provided by the Company and its controlling subsidiaries exceeds 50% of the Company's latest audited net assets;</u></p> <p><u>(II) any guarantee as provided after the total amount of guarantees provided by the Company exceeds 30% of the Company's latest audited total assets;</u></p> <p><u>(III) any guarantee provided by the Company within one year exceeds 30% of the Company's latest audited total assets;</u></p> <p><u>(IV) any guarantee provided for a borrower which has an asset to liability ratio of over 70%;</u></p> <p><u>(V) any single guarantee whose amount exceeds 10% of the latest audited net assets;</u></p> <p><u>(VI) any guarantee provided in favour of any shareholder, de facto controller and their related parties.</u></p> <p><u>When the shareholders' general meeting considers the provision of guarantee mentioned in Item (II) of the paragraph above, it shall be passed by votes representing more than two-thirds of the voting rights held by shareholders present at the meeting.</u></p> <p><u>When the shareholders' general meeting considers the provision of guarantee mentioned in Item (VI) of the paragraph above, such shareholders or shareholders controlled by such de facto controllers shall abstain from voting on such resolutions. Such resolutions shall be passed by votes representing more than half of the voting rights held by other shareholders present at the shareholders' general meeting.</u></p>

Before amendment	After amendment
<p>Article 61 The Company may not, without approval of shareholders by special resolution at shareholders’ general meeting, enter into any contract with any person other than a director, supervisor and other senior management pursuant to which such person shall be responsible for the management of the whole or any substantial part of the business of the Company.</p>	<p>Article 54 The Company may not, without approval of shareholders by special resolution at shareholders’ general meeting, enter into any contract with any person other than a director and other senior management pursuant to which such person shall be responsible for the management of the whole or any substantial part of the business of the Company, <u>save for special circumstances such as the Company is in a crisis.</u></p>
<p>Article 62 The general meetings shall be divided into annual general meetings and extraordinary general meetings. The general meeting shall be convened by the Board of Directors. The annual general meeting shall be convened once a year and shall be held within six months following the end of the preceding accounting year.</p> <p>The Board of Directors shall convene an extraordinary general meeting within two months after the occurrence of any of the following events:</p> <p>(I) the number of directors is less than the number prescribed in the Company Law or less than two-thirds of the number stipulated in the Articles of Association;</p> <p>(II) where the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital;</p> <p>(III) shareholders individually or jointly holding 10% or more of the Company’s outstanding voting shares require in writing that an extraordinary general meeting shall be convened;</p> <p>(IV) the Board of Directors deems it necessary;</p> <p>(V) when proposed by the Board of Supervisors;</p> <p>(VI) other circumstances prescribed by the laws, regulations or the Articles of Association.</p>	<p>Article 55 The general meetings shall be divided into annual general meetings and extraordinary general meetings. The general meeting shall be convened by the Board of Directors. The annual general meeting shall be convened once a year and shall be held within six months following the end of the preceding accounting year.</p> <p>The Board of Directors shall convene an extraordinary general meeting within two months <u>after the occurrence</u> of any of the following events:</p> <p>(I) the number of directors is less than <u>five</u>;</p> <p>(II) where the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital;</p> <p>(III) shareholders individually or jointly holding 10% or more of the Company’s outstanding voting shares require in writing that an extraordinary general meeting shall be convened;</p> <p>(IV) the Board of Directors deems it necessary;</p> <p>(V) when proposed by the Board of Supervisors;</p> <p>(VI) other circumstances prescribed by the laws, regulations or the Articles of Association.</p>

Before amendment	After amendment
<p>Article 63 If the Board of Directors is unable or fails to fulfill the obligation of convening the shareholders’ general meetings, the Board of Supervisors shall convene and preside over such meetings in a timely manner. If the Board of Supervisors does not convene or preside over such meetings, the shareholder(s) individually or jointly holding 10% or more of the Company’s shares for 90 or more consecutive days may convene and preside over such meetings on their own initiative.</p>	<p>Article 56 If the Board of Directors is unable or fails to fulfill the obligation of convening the shareholders’ general meetings, the Board of Supervisors shall convene and preside over such meetings in a timely manner. If the Board of Supervisors does not convene or preside over such meetings, the shareholder(s) individually or jointly holding 10% or more of the Company’s shares for 90 or more consecutive days may convene and preside over such meetings on their own initiative.</p>
<p>Newly added</p>	<p><u>Article 57 Independent directors are entitled to propose to the Board of Directors for convening an extraordinary general meeting. In response to such proposal of the independent directors to convene an extraordinary general meeting, the Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten days upon receiving such proposal in accordance with the laws, regulations and the Articles of Association. Where the Board of Directors agrees to convene such extraordinary general meeting, a notice to convene such general meeting shall be dispatched within five days after the passing of relevant resolution by the Board of Directors. Where the Board of Directors disagrees to convene such extraordinary general meeting, it shall give reasons for such decision, which shall also be announced.</u></p>

Before amendment	After amendment
<p>Article 64 The Board of Supervisors requesting the convening of an extraordinary general meeting or a class meeting shall proceed in accordance with the procedures set forth below:</p> <p>(I) The Board of Directors is proposed in writing to convene an extraordinary general meeting or a class meeting and specify the agenda of the meeting. The Board of Directors shall provide written feedback agreeing with or disagreeing with the convening of the relevant meeting within 10 days after the receipt of the abovementioned written request.</p> <p>(II) If the Board of Directors agrees to convene an extraordinary general meeting or a class meeting, a notice of the meeting shall be dispatched within 10 days after the resolution is made by the Board of Directors. Any change to the original request at the meeting shall be subject to approval by the Board of Supervisors.</p> <p>(III) Where the Board of Directors disagrees to convene relevant meeting, or fails to make a response within 10 days upon the receipt of the request, the Board of Directors shall be deemed as not being able or fails to perform its duty to convene the general meeting. The Board of Supervisors may convene and preside over such meeting on its own initiative.</p>	<p><u>Article 58</u> The Board of Supervisors <u>are entitled to propose to the Board of Directors for convening an extraordinary general meeting and such proposal shall be made by way of written request(s). The Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten days upon receiving such proposal in accordance with the laws, regulations and the Articles of Association.</u></p> <p><u>Where the Board of Directors agrees to convene such extraordinary general meeting, a notice to convene such general meeting shall be dispatched within five days after the passing of relevant resolution by the Board of Directors, provided that any changes to the original proposal shall be subject to the approval from the Board of Supervisors.</u></p> <p><u>Where the Board of Directors disagrees to convene such extraordinary general meeting, or where the Board of Directors fails to provide any response within ten days after receiving such proposal, it shall be deemed that the Board of Directors is not able to or does not perform its duty to convene such general meeting, and the Board of Supervisors may by itself convene and preside over such meeting.</u></p>

Before amendment	After amendment
<p>Article 65 Shareholders' requests of convening of an extraordinary general meeting or a class shareholders' meeting shall proceed in accordance with the procedures set forth below:</p> <p>(I) Two or more shareholders individually or jointly holding 10% or more of shares with voting rights at the meeting to be convened may sign one or several written requests in identical form and content to propose to the Board of Directors to convene an extraordinary general meeting or a class meeting, and specify the agenda of the meeting. The Board of Directors shall provide written feedbacks agreeing with or disagreeing with the convening of the relevant meeting within 10 days after the receipt of the abovementioned written request.</p> <p>(II) Where the Board of Directors agrees to convene an extraordinary general meeting or a class meeting, a notice of the meeting shall be dispatched within 10 days after the resolution is made by the Board of Directors. Any changes to the original request at the meeting shall be subject to approval by the relevant shareholders.</p> <p>(III) Where the Board of Directors disagrees to convene the relevant meeting, or fails to make a response within 10 days after the receipt of the request, the proposing shareholders shall have the right to request the Board of Supervisors in written to convene the relevant meeting.</p> <p>(IV) Where the Board of Supervisors agrees to convene the relevant meeting, a notice of convening the relevant meeting shall be dispatched within 10 days after the receipt of the request. Any changes to the original proposal in the notice shall be subject to approval by the relevant shareholders.</p>	<p><u>Article 59 Shareholders individually or jointly holding more than 10% of the Company's shares have the right to propose to the Board of Directors to convene an extraordinary general meeting and such proposal shall be made by way of written request(s). The Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten days upon receiving such proposal in accordance with the laws, regulations and the Articles of Association.</u></p> <p><u>Where the Board of Directors agrees to convene such extraordinary general meeting, a notice to convene such general meeting shall be dispatched within five days after the passing of relevant resolution by the Board of Directors, provided that any changes to the original proposal shall be subject to the approval from related shareholders.</u></p> <p><u>Where the Board of Directors disagrees to convene such extraordinary general meeting, or where the Board of Directors fails to provide any response within ten days after receiving such proposal, shareholders individually or jointly holding more than 10% of the Company's shares shall have the right to propose to the Board of Supervisors to convene an extraordinary general meeting and such proposal shall be made by way of written request(s).</u></p> <p><u>Where the Board of Supervisors agrees to convene such extraordinary general meeting, a notice to convene such general meeting shall be dispatched within five days upon receiving such proposal, provided that any changes to the original proposal shall be subject to the approval from related shareholders.</u></p>

Before amendment	After amendment
<p>Where the Board of Supervisors fails to dispatch a notice of the relevant meeting within the prescribed time limit, it shall be deemed that the Board of Supervisors does not convene or preside over the relevant meeting, and it is proposed that shareholders may convene and preside over such meeting on their own initiative.</p> <p>Any reasonable expenses incurred by shareholders' convening and presiding over a meeting due to the failure of the Board of Directors to duly convene a meeting in compliance with the abovementioned request shall be borne by the Company and shall be deducted from the monies payable by the Company to the defaulting directors.</p>	<p><u>Where the Board of Supervisors fails to dispatch the notice to convene such general meeting within the prescribed time limit, it shall be deemed that the Board of Supervisors does not convene and preside over such general meeting. Then the shareholders individually or jointly holding more than 10% of the Company's shares for more than 90 consecutive days are entitled to convene and preside over the meeting by themselves.</u></p>
Newly added	<p><u>Article 60 If the Board of Supervisors or shareholders decide to convene the extraordinary general meeting on their own initiative, they shall notify the Board of Directors in writing and file the notice of meeting with the stock exchange for records.</u></p> <p><u>Prior to announcement of the extraordinary general meeting resolution, the shareholding proportion of the convening shareholders shall not be less than 10%.</u></p> <p><u>The Board of Supervisors or shareholders that convene the general meeting shall, upon issuance of the notice for general meeting and announcement of the general meeting resolution, submit relevant documentation to the stock exchange.</u></p>
Newly added	<p><u>Article 61 With regard to the shareholders' general meeting convened by the Board of Supervisors or shareholders on their own initiative, the Board of Directors and the secretary to the Board of Directors shall provide assistance. The Board of Directors shall provide the register of shareholders as at the record date. The Company shall bear the expenses necessary for the meetings.</u></p>

Before amendment	After amendment
Newly added	<p><u>Article 62</u> The Company shall convene the shareholders' general meeting at the Company's domicile or at such other place as specified in the notice of general meeting. The shareholders' general meeting shall have a venue and be convened in physical form. The Company will also provide the internet voting platform, for the purpose of providing convenience to shareholders attending the shareholders' general meeting. A shareholder who participates in shareholders' general meeting in the aforesaid manner shall be deemed to be present at the meeting.</p>
Newly added	<p><u>Article 63</u> For the shareholders' general meeting to be convened, the Company shall engage lawyers to provide legal opinions on the following issues and make related announcement:</p> <p>(I) whether or not the convening of the meeting and procedures are in compliance with the laws, regulations and the Articles of Association;</p> <p>(II) whether or not the qualification of persons attending the meeting and the convener is lawful and valid;</p> <p>(III) whether or not the procedures and results of voting are lawful and valid;</p> <p>(IV) any legal opinions in respect of other relevant issues as required by the Company.</p>

Before amendment	After amendment
<p>Article 66 Where the Company is to convene an annual general meeting, it shall notify each shareholder of the date and venue of the meeting as well as the matters to be considered at the meeting 20 business days prior to the meeting; and where the Company is to convene an extraordinary general meeting, it shall notify each shareholder 15 days or 10 business days (whichever is longer) prior to the meeting.</p>	<p>Article 64 Where the Company is to convene an annual general meeting, it shall notify each shareholder of the date and venue of the meeting as well as the matters to be considered at the meeting <u>in the form of announcement</u> 20 days prior to the meeting; and where the Company is to convene an extraordinary general meeting, it shall notify each shareholder <u>in the form of announcement</u> 15 days prior to the meeting.</p> <p><u>After the issuance of notice of shareholders' general meeting, the general meeting shall not, without any proper reason, be postponed or cancelled, and the proposals set out in the notice of general meeting shall not be cancelled. In the event of any postponement or cancellation, the convener shall, at least two business days before the date of the scheduled meeting, make an announcement and state the reason therein.</u></p>

Before amendment	After amendment
<p>Article 67 Where the Company is to convene a general meeting, the Board of Directors, the Board of Supervisors and shareholders severally or jointly holding 3% or more of the shares of the Company shall be entitled to put forward proposals to the Company. The contents of the proposals shall fall within the functions and powers of the general meeting, have clear agenda and specific matters to be resolved, and shall comply with relevant requirements of laws, regulations and the Articles of Association.</p> <p>Shareholder(s) severally or jointly holding more than 3% of the shares of the Company may raise interim proposals and submit them in writing to the convener 10 days before a general meeting. The convener shall, within 2 days after the receipt of such proposals, issue a supplemental notice of the general meeting, announce the contents of the interim proposals, and submit the interim proposals to the general meeting for consideration.</p> <p>Save as the circumstances referred to in the preceding clause, the convener, after issuing the notice and announcement of the general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals.</p> <p>Proposals not set out in the notice of general meeting or not complying with Clause 1 of Article 67 of the Articles of Association shall not be voted on and resolved at the general meeting.</p>	<p>Article 65 Where the Company is to convene a general meeting, the Board of Directors, the Board of Supervisors and shareholders severally or jointly holding 3% or more of the shares of the Company shall be entitled to put forward proposals to the Company. The contents of the proposals shall fall within the functions and powers of the general meeting, have clear agenda and specific matters to be resolved, and shall comply with relevant requirements of laws, regulations and the Articles of Association.</p> <p>Shareholder(s) severally or jointly holding more than 3% of the shares of the Company may raise interim proposals and submit them in writing to the convener 10 days before a general meeting. The convener shall, within 2 days after the receipt of such proposals, issue a supplemental notice of the general meeting, announce the contents of the interim proposals, and submit the interim proposals to the general meeting for consideration.</p> <p>Save as the circumstances referred to in the preceding clause, the convener, after issuing the notice and announcement of the general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals.</p> <p>Proposals not set out in the notice of general meeting or not complying with Clause 1 of Article 65 of the Articles of Association shall not be voted on and resolved at the general meeting.</p>
<p>Article 68 An extraordinary general meeting may not decide on matters not specified in the notice.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 69 The notice of a shareholders' general meeting shall meet the following requirements:</p> <p>(I) be made in writing;</p> <p>(H) specifies the venue, duration, date and time of the meeting;</p> <p>(III) states the matters to be discussed at the meeting;</p> <p>(IV) provides necessary information and explanations to the shareholders, so as to enable them to make informed decisions on the matters to be discussed. This principle shall apply, including but not limited to, when the Company proposes a merger, repurchase of shares, reorganization of share capital or other restructuring, and shall provide the specific conditions and contracts (if any) of the transaction under discussions and earnestly explains the cause and consequence of the transaction;</p> <p>(V) if any of the directors, supervisors and senior management have material interest in the matters to be discussed, they shall disclose the nature and extent of such interest; and if the matters to be discussed have a different effect on a director, supervisor or senior management as shareholders compared to that on other shareholders of that same class, they shall explain this difference;</p> <p>(VI) sets forth the full text of any proposed special resolution to be passed on at the meeting;</p> <p>(VII) states clearly that all shareholders are entitled to attend the shareholders' general meeting and a shareholder entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and vote on his/her behalf and such proxies need not be a shareholder;</p> <p>(VIII) states the time and address for serving the proxy forms of the voting for the meeting;</p> <p>(IX) states the record date of Shareholders entitled to attend the shareholders' general meeting;</p> <p>(X) states the name and phone number of the standing contact person of the meeting.</p>	<p>Article 66 The notice of a shareholders' general meeting shall meet the following requirements:</p> <p>(I) specifies the venue, duration, date and time of the meeting;</p> <p><u>(II) the matters and proposals to be submitted and considered at the meeting;</u></p> <p>(III) if any of the directors, supervisors and senior management have material interest in the matters to be discussed, they shall disclose the nature and extent of such interest; and if the matters to be discussed have a different effect on a director, supervisor or senior management as shareholders compared to that on other shareholders of that same class, they shall explain this difference;</p> <p>(IV) sets forth the full text of any proposed special resolution to be passed on at the meeting;</p> <p>(V) states clearly that all shareholders are entitled to attend the shareholders' general meeting and a shareholder entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and vote on his/her behalf in writing and such proxies need not be a shareholder;</p> <p>(VI) states the time and address for serving the proxy forms of the voting for the meeting;</p> <p>(VII) states the record date of Shareholders entitled to attend the shareholders' general meeting;</p> <p>(VIII) states the name and phone number of the standing contact person of the meeting;</p> <p>(IX) the voting time and voting procedure over network or of other means;</p>

Before amendment	After amendment
	<p data-bbox="810 278 1356 549"><u>(X) where the elections of directors and supervisors are to be discussed at the shareholders' general meeting, a notice of the general meeting shall fully disclose the particulars of the candidates for directors and supervisors and shall at least include the following contents:</u></p> <p data-bbox="810 597 1356 710"><u>(I) personal particulars such as educational background, working experience and part-time jobs;</u></p> <p data-bbox="810 759 1356 910"><u>(II) whether or not the candidate has any connected relationship with the Company or its controlling shareholders and de facto controllers;</u></p> <p data-bbox="810 959 1356 1029"><u>(III) the number of shares of the Company held by the candidate;</u></p> <p data-bbox="810 1078 1356 1229"><u>(IV) whether or not the candidate has been subject to penalties by the CSRC and other relevant authorities as well as sanctions by any stock exchange.</u></p> <p data-bbox="810 1278 1356 1513"><u>Except for the election of directors and supervisors by cumulative voting mechanism, the nomination proposal on each candidate for director or supervisor shall be submitted in the form of independent proposal.</u></p>

Before amendment	After amendment
<p>Article 70 Save as otherwise provided in the Articles of Association, the notice of the shareholders' general meeting shall be delivered to the shareholders (whether or not entitled to vote at the shareholders' general meeting) by personal delivery or per-paid mail to the recipient's address in the share register. For holders of Domestic Shares, the notice of the shareholders' general meeting may also be given by way of announcement.</p> <p>The announcement as referred to on the preceding paragraph shall be published on one or more national newspaper(s) specified by the securities regulatory authorities of the State Council. Once the announcement is made, all holders of Domestic Shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>	<p>Article 67 Save as otherwise provided in the Articles of Association, the notice of the shareholders' general meeting shall be delivered to the shareholders (whether or not entitled to vote at the shareholders' general meeting) <u>by way of announcement or such other forms as specified in Article 172 of the Articles of Association.</u> Once the announcement is made, all holders of the Shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>
<p>Article 71 Where a notice of meeting is not delivered to persons who have the right to receive the notice or such persons do not receive the notice of meeting due to accidental omission, the meeting and the resolutions passed at the meeting shall not be rendered invalid as a result thereof.</p> <p>If the relevant regulation of securities regulatory authorities of the place where the shares of the Company are listed stipulate that the Company sends, posts, distributes, issues, announces or otherwise provides communications of the Company in English version and Chinese version, if the Company has made appropriate arrangement to confirm whether the shareholders hope to receive only the English version or the Chinese version, the Company may (as per the intent stated by the shareholders) send only the English version or the Chinese version to the related shareholders within the range allowed by the applicable laws and regulations and pursuant to the applicable laws and regulations.</p>	<p>Article 68 Where a notice of meeting is not delivered to persons who have the right to receive the notice or such persons do not receive the notice of meeting due to accidental omission, the meeting and the resolutions passed at the meeting shall not be rendered invalid as a result thereof.</p> <p>If the relevant regulation of securities regulatory authorities of the place where the shares of the Company are listed stipulate that the Company sends, posts, distributes, issues, announces or otherwise provides communications of the Company in English version and Chinese version, if the Company has made appropriate arrangement to confirm whether the shareholders hope to receive only the English version or the Chinese version, the Company may (as per the intent stated by the shareholders) send only the English version or the Chinese version to the related shareholders within the range allowed by the applicable laws and regulations and pursuant to the applicable laws and regulations.</p>

Before amendment	After amendment
<p>Newly added</p>	<p><u>Article 69 The Board of Directors and other conveners shall take necessary measures to ensure the good order of the shareholders' general meeting, take measures to deter any act disturbing the general meeting, picking quarrels and provoking troubles or infringing the lawful rights and interests of any shareholder, and shall report in a timely manner such act to the relevant department for investigation and punishment.</u></p>
<p>Article 72 Any shareholder entitled to attend and vote at a shareholders' general meeting shall have the right to appoint one or more persons (who need not be a shareholder or shareholders) as his/her/its proxy to attend and vote on his/her/its behalf. The proxy(ies) may exercise the following powers according to the entrustment of the shareholder(s):</p> <p>(I) the same right of speech as the shareholder at the shareholders' general meeting;</p> <p>(II) the authority to demand or join other shareholders in demanding a poll;</p> <p>(III) the right to vote by hand or on a poll, but when more than one proxy has been appointed, such proxies shall only have the right to vote on a poll.</p>	<p><u>Article 70 All the shareholders of ordinary shares recorded in the register of shareholders on the record date shall have the right to attend the shareholders' general meeting, and shall exercise their voting rights pursuant to relevant laws, regulations and the Articles of Association, or appoint a proxy to attend and vote on his/her/its behalf.</u></p>

Before amendment	After amendment
<p>Newly added</p>	<p><u>Article 71 An individual shareholder who attends the meeting in person shall present his/her identification card or other valid identity documents or certificates, or his/her stock account card. Where a proxy is appointed by the individual shareholder to attend the meeting, the proxy shall produce his/her own valid identity card and the proxy form.</u></p> <p><u>A corporate shareholder shall attend the meeting by its legal representative, or the person authorized by the legal representative, the Board of Directors or other decision-making bodies. Where such person has been authorised to attend the meeting on his/her behalf, it shall be deemed that the corporate shareholder is present in person. The legal representative who attends the meeting shall present his/her identification card and valid certification documents which can prove his/her authority to act as the legal representative. Where a proxy is appointed to attend the meeting, the proxy shall present his/her own identity card and the written proxy form issued and signed in accordance with the law by the legal representative of the corporate shareholder, the Board of Directors or other decision-making bodies.</u></p>
<p>Article 73 The appointment of a proxy shall be in writing and signed by the appointing shareholder or his/her attorney authorized in writing; where the appointing shareholder is a legal person, such appointment shall be affixed with its seal or signed by its director or attorney duly authorized. The power of attorney shall state the number of shares represented by the proxy. If several persons are appointed as the shareholder's proxies, the power of attorney shall specify the number of shares to be represented by each proxy.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 74 The instrument appointing a voting proxy shall be deposited at the Company's domicile or at any other place as specified in the notice of meeting at least 24 hours prior to either the convening of the relevant meeting at which the proxy is authorized to vote or the designated voting time. Where the instrument of proxy is signed by a person authorized by the appointing shareholder, the power of attorney authorizing such person to sign or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the instrument appointing a voting proxy, be deposited at the Company's domicile or at such other place as specified in the notice of meeting.</p> <p>Where the appointing shareholder is a legal person, its legal representative or the person authorized by the resolution of its board of directors or other decision-making bodies may attend the shareholders' general meetings of the Company as a representative of such appointing shareholder.</p> <p>Where the shareholder is a recognized clearing house or its agent as defined in Hong Kong Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), the shareholder may authorize more than one person as he/she deems appropriate as his/her proxy(ies) at any shareholders' general meeting or class meeting; however, where two or more than two persons are thus authorized, the power of attorney shall specify the numbers and classes of shares of each of such authorized proxies. The power of attorney shall be signed by the persons authorized by the recognized clearing house. The person thus authorized may represent the recognized clearing house (or agent thereof) in exercising its rights at any meeting (without being required to present a share certificate, notarized power of attorney and/or further evidence of due authorization) as if that person was an individual shareholder of the Company.</p>	<p>Article 72 Where the instrument <u>appointing a voting</u> proxy is signed by a person authorized by the appointing shareholder, the power of attorney authorizing such person to sign or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the instrument appointing a voting proxy, be deposited at the Company's domicile or at such other place as specified in the notice of meeting.</p> <p>Where the appointing shareholder is a legal person, its legal representative or the person authorized by the resolution of its board of directors or other decision-making bodies may attend the shareholders' general meetings of the Company as a representative of such appointing shareholder.</p> <p>Where the shareholder is a recognized clearing house or its agent as defined in <u>applicable rules governing the listing of securities or other securities laws and regulations</u>, the shareholder may authorize more than one person as he/she deems appropriate as his/her proxy(ies) at any shareholders' general meeting; however, where two or more than two persons are thus authorized, the power of attorney shall specify the numbers and classes of shares of each of such authorized proxies. The power of attorney shall be signed by the persons authorized by the recognized clearing house. The person thus authorized may represent the recognized clearing house (or agent thereof) in exercising its rights at any meeting (without being required to present a share certificate, notarized power of attorney and/or further evidence of due authorization) as if that person was an individual shareholder of the Company.</p>

Before amendment	After amendment
<p>Article 75 Any format of the power of attorney issued to a shareholder by the Board of the Company for appointing a proxy shall provide the shareholder with the flexibility to instruct the proxy to vote for or against, and give directives on each of the resolutions to be decided on at the meeting. Such a power of attorney shall specify that in default of directives from the shareholder, the proxy may vote as he/she thinks fit.</p>	<p><u>Article 73</u> <u>The instrument appointing a voting proxy shall contain the following particulars:</u></p> <p><u>(I) the name of the proxy authorised by the shareholder;</u></p> <p><u>(II) the number of shares held by the appointing shareholder as represented by the proxy authorised by the shareholder;</u></p> <p><u>(III) whether or not the proxy has the right to vote;</u></p> <p><u>(IV) indication of consent or objection respectively concerning each proposal to be resolved on the agenda of the shareholders' general meeting;</u></p> <p><u>(V) the date of signing of the power of attorney and term of validity;</u></p> <p><u>(VI) the signature (or seal) of the appointing shareholder. Where the appointing shareholder is a natural person, the power of attorney shall be signed by the appointing shareholder or the proxy appointed by him/her in writing; where the appointing shareholder is a corporate shareholder, the power of attorney shall be signed under a legal person seal or signed by its director or an attorney duly authorised.</u></p> <p>Such a power of attorney shall specify that in default of directives from the shareholder, <u>whether</u> the proxy <u>can</u> vote as he/she thinks fit.</p>
<p>Article 76 If the principal has passed away, lost his/her ability to act, revoked the entrustment or withdrawn the authorization for signing the entrustment or has transferred relevant shares prior to voting, as long as the Company has not received any written notice regarding these matters before the commencement of the relevant meeting, the vote cast by the proxy in accordance with the power of attorney shall remain valid.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 77 The chairman of the Board of Directors shall act as the chairman of the shareholders’ general meeting. Where the chairman is unable to attend the meeting for any reason, a director nominated by more than half of directors shall chair the meeting. In the event that the chairman of the meeting is not elected, the shareholders present at the meeting may elect one person at the meeting to be the chairman. If shareholders cannot elect the chairman for any reason, the shareholder (including proxies) present at the meeting who holds the largest number of voting shares shall be the chairman of the meeting.</p> <p>The chairman of the Board of Supervisors shall preside over the shareholders’ general meeting convened by the Board of Supervisors on its own initiative and act as the chairman of the meeting. A supervisor shall be elected jointly by more than half of supervisors to preside over the meeting when the chairman of the Board of Supervisors fails or refuses to perform the duty.</p> <p>In the case of a shareholders’ general meeting convened by shareholders on their own initiative, a representative recommended by convener(s) shall preside over the meeting and act as the chairman of the meeting.</p> <p>Where a shareholders’ general meeting is held and the chairman of the meeting violates the rules of procedure which makes it impossible for the shareholders’ general meeting to continue, a person may be elected at the shareholders’ general meeting to act as the chairman to continue the meeting, subject to the approval of more than half of the attending shareholders having the voting rights.</p>	<p>Article 74 The chairman of the Board of Directors shall <u>preside over and</u> act as the chairman of the shareholders’ general meeting. Where the chairman is unable to attend the meeting for any reason, a director nominated by more than half of directors shall <u>preside over and</u> chair the meeting. In the event that the chairman of the meeting is not elected, the shareholders present at the meeting may elect one person at the meeting to <u>preside over and</u> be the chairman. If shareholders cannot elect the chairman for any reason, the shareholder (including proxies) present at the meeting who holds the largest number of voting shares shall <u>preside over and</u> be the chairman of the meeting.</p> <p>The chairman of the Board of Supervisors shall preside over the shareholders’ general meeting convened by the Board of Supervisors on its own initiative and act as the chairman of the meeting. A supervisor shall be elected jointly by more than half of supervisors to preside over the meeting when the chairman of the Board of Supervisors fails or refuses to perform the duty.</p> <p>In the case of a shareholders’ general meeting convened by shareholders on their own initiative, a representative recommended by convener(s) shall preside over the meeting and act as the chairman of the meeting.</p> <p>Where a shareholders’ general meeting is held and the chairman of the meeting violates the rules of procedure which makes it impossible for the shareholders’ general meeting to continue, a person may be elected at the shareholders’ general meeting to act as the chairman to continue the meeting, subject to the approval of more than half of the attending shareholders having the voting rights.</p>

Before amendment	After amendment
Newly added	<p><u>Article 75 The Company shall be responsible for compiling the attendee register which shall include, among others, the name of attendee (or name of relevant unit), ID number, domicile, the number of voting shares that he/she holds or represents, and name of the person (or name of relevant unit) who attends the meeting by proxy.</u></p>
Newly added	<p><u>Article 76 The convener and lawyers engaged by the Company shall jointly verify the legitimate qualification of shareholders in accordance with the register of shareholders provided by the securities registration and settlement company, and shall register the name of shareholders and the number of voting shares held by them. The registration shall end before the chairperson of the meeting announces the number of shareholders and proxies attending the meeting and the total number of voting shares they hold.</u></p> <p><u>Prior to voting, the chairperson of the meeting shall announce the number of shareholders and proxies present and the total number of voting shares held by them. The number of shareholders and proxies present at the meeting and the total number of voting shares held by them shall be that as stated in the registration of the meeting.</u></p>
Newly added	<p><u>Article 77 When the shareholders' general meeting is convened, all directors, supervisors and the secretary to the Board of Directors shall be present at the meeting, and the manager and other senior management shall also attend the meeting without the voting rights.</u></p>

Before amendment	After amendment
Newly added	<p><u>Article 78</u> The Company shall formulate the procedural rules of the shareholders' general meeting which shall set out in detail the procedures of convention and voting in respect of the shareholders' general meeting (including notices, registration, consideration and approval for proposals, voting, vote counting, announcement on voting results, formation of the resolution of the meeting, meeting minutes and signing, announcements and other similar matters) and the principles of authorization granted to the Board of Directors at the shareholders' general meeting. The scope of authorization shall be specified in detail. The procedural rules of the shareholders' general meeting shall be prepared by the Board of Directors, approved at the shareholders' general meeting and attached to the Articles of Association as an appendix.</p>
Newly added	<p><u>Article 79</u> At the annual general meeting, the Board of Directors and Board of Supervisors shall report to the shareholders' general meeting on their respective work over the past year. Each independent director shall also report on their work accordingly.</p> <p>The directors, supervisors and senior management shall make response to and give explanation of the inquiries and suggestions made by shareholders at the shareholders' general meeting.</p>

Before amendment	After amendment
<p>Newly added</p>	<p><u>Article 80 The minutes of shareholders' general meeting shall be recorded by the secretary to the Board of Directors.</u></p> <p><u>The minutes shall contain the following:</u></p> <p><u>(I) the date, place and agenda of the meeting, and the name of the convener;</u></p> <p><u>(II) the name of the chairperson of the meeting, and the names of directors, supervisors, managers and other senior management present or in attendance at the meeting;</u></p> <p><u>(III) the number of shareholders and proxies attending the meeting, the total number of their voting shares and their respective proportions to the total number of shares of the Company;</u></p> <p><u>(IV) the proceeding of consideration of each proposal, summary of the points discussed and results of voting;</u></p> <p><u>(V) inquiries and recommendation put forward by shareholders and the response or explanation thereof;</u></p> <p><u>(VI) names of lawyers and vote-counters and scrutineers;</u></p> <p><u>(VII) such other matters as shall be recorded in the minutes of meetings pursuant to the Articles of Association.</u></p>

Before amendment	After amendment
Newly added	<u>Article 81</u> The convener shall ensure that the contents of the minutes of meetings are authentic, accurate and complete. Directors, supervisors, the secretary to the Board of Directors, the convener or his/her representative and the chairperson of meeting present at the meeting shall sign on the minutes of the meeting. Minutes of meetings shall be kept together with the attendance list for shareholders and power of attorney given for proxies, and any other valid information concerning online exercise of voting rights or otherwise. The period of maintaining such records shall be ten years.
Newly added	<u>Article 82</u> The convener shall ensure that the shareholders' general meeting is conducted continuously until final resolutions are passed. Where the shareholders' general meeting is adjourned or the relevant resolutions are not passed for special reasons such as force majeure, all necessary measures shall be taken to reconvene the shareholders' general meeting as soon as practicable or, alternatively, the meeting shall be terminated, and the related announcement shall be made on a timely basis. Concurrently, the convener shall deliver a report to the branch office of the CSRC at the place of the Company and the relevant stock exchange.
<p>Article 78 Resolutions made at a shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' general meeting shall be passed by more than half of the voting rights represented by shareholders (including their proxies) present at the meeting.</p> <p>Special resolutions made by the shareholders' general meeting shall be approved by more than two-thirds of voting rights held by the shareholders (including their proxies) attending the shareholders' general meeting.</p>	<p><u>Article 83</u> Resolutions made at a shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' general meeting shall be passed by more than half of the voting rights represented by shareholders (including their proxies) present at the meeting.</p> <p>Special resolutions made by the shareholders' general meeting shall be approved by more than two-thirds of voting rights held by the shareholders (including their proxies) attending the shareholders' general meeting.</p>

Before amendment	After amendment
<p>Article 79 Shareholders (including their proxies) who vote at a shareholders’ general meeting shall exercise their voting rights in proportion to the amount of voting shares they represent. Each share carries the right to one vote.</p> <p>The shares of the Company held by the Company itself shall have no voting right and shall not be included in the total number of shares with voting rights of the shareholders who are present at the shareholders’ general meeting.</p> <p>If any laws and regulations, regulatory rules of the place where the Company’s shares are listed and the Articles of Association require that any shareholder shall abstain from voting on a certain proposal or limit any shareholder to only cast affirmative or negative votes on a certain proposal, any votes cast by the shareholder or proxy thereof in violation of the aforesaid requirement or restriction shall not be counted to the results of the voting.</p>	<p>Article 84 Shareholders (including their proxies) who vote at a shareholders’ general meeting shall exercise their voting rights in proportion to the amount of voting shares they represent. Each share carries the right to one vote.</p> <p><u>When the shareholders’ general meeting considers matters that could materially affect the interest of middle and small investors, the votes by middle and small investors shall be counted separately, and the results of such separate vote counting shall be disclosed promptly.</u></p> <p>The shares of the Company held by the Company itself shall have no voting right and shall not be included in the total number of shares with voting rights of the shareholders who are present at the shareholders’ general meeting.</p> <p><u>Shareholders who purchase the voting shares of the Company in violation of paragraph 1 and paragraph 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within 36 months after purchase, and such number shall not be counted in the total number of voting shares represented by shareholders attending the shareholders’ general meeting.</u></p> <p><u>The Board of Directors, independent directors and shareholders with over one percent of voting shares or investor protection institutions established by laws, regulations or provisions of the CSRC may solicit voting rights from the Company’s shareholders. In soliciting voting rights of shareholders, information such as specific voting intention shall be sufficiently disclosed to the shareholders whose voting rights are being solicited. Solicitation of voting rights at any consideration, whether in direct or indirect form, is prohibited. Unless under legal terms, the Company shall not propose any minimum shareholding restriction on the solicitation of voting rights.</u></p>

Before amendment	After amendment
	<p>If any laws and regulations, regulatory rules of the place where the Company’s shares are listed and the Articles of Association require that any shareholder shall abstain from voting on a certain proposal or limit any shareholder to only cast affirmative or negative votes on a certain proposal, any votes cast by the shareholder or proxy thereof in violation of the aforesaid requirement or restriction shall not be counted to the results of the voting.</p>
<p>Article 80 In the event the matters of connected transactions are considered at a shareholders’ general meeting, connected shareholders shall abstain from voting upon such connected transactions and the number of voting shares represented by such shareholders shall not be counted in the total number of valid votes. The announcement of the resolution of such meeting shall fully disclose the votes of the unrelated shareholders.</p>	<p>Article 85 In the event the matters of <u>related</u> transactions are considered at a shareholders’ general meeting, <u>related</u> shareholders shall abstain from voting upon such connected transactions and the number of voting shares represented by such shareholders shall not be counted in the total number of valid votes. The announcement of the resolution of such meeting shall fully disclose the votes of the <u>unrelated</u> shareholders.</p>
<p>Article 81 A vote at a shareholders’ general meeting shall be taken by a show of hands unless a ballot is taken specifically in accordance with the requirements of the listing rules of the stock exchange where the Company’s shares are listed, or unless a ballot is demanded by the following persons before or after a vote 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) shareholder(s) (including proxies thereof) severally or jointly holding more than 10% (inclusive) of shares with voting rights at the meeting.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Unless anybody requires voting by ballot, the chairman of the meeting shall announce the result of voting by show of hands on proposals, which result shall be recorded in the minutes as final evidence, without specifying the number or percentage of pros for or cons against the resolutions approved at the meeting.</p> <p>The request for voting by ballot may be revoked by the person tendering the request.</p> <p>When voting is conducted on a proposal at a shareholders' general meeting, the Company shall appoint its auditors, share registrar or external accountants qualified for auditors to act as scrutineer for the vote-taking and state the identity of the scrutineer in the announcement.</p>	
<p>Article 82 If the issue required to be voted by ballot relates to election of chairman or termination of meeting, voting by ballot shall be conducted immediately; in respect of other issues required to be voted by ballot, the chairman may decide the time of voting by ballot, and the meeting may proceed to consider other issues. The voting results shall be deemed as resolutions passed at the said meeting.</p>	Deleted
<p>Article 83 In voting, shareholders (including proxies thereof) entitled to two or more votes need not cast all the votes in the same way of pros or cons.</p>	Deleted
<p>Article 84 In case of an equality of votes, whether by a show of hands or by ballot, the chairman of the meeting shall be entitled to an additional vote.</p>	Deleted

Before amendment	After amendment
<p>Article 85 The following matters shall be approved by ordinary resolutions at a shareholders’ general meeting:</p> <p>(I) work reports of the Board of Directors and the Board of Supervisors;</p> <p>(II) profit distribution proposals and loss recovery proposals formulated by the Board of Directors;</p> <p>(III) dismissal of members of the Board of Directors and the Board of Supervisors, and their remunerations and the method of payment thereof;</p> <p>(IV) the annual budget and final accounts, the balance sheet, statements of profits and other financial statements of the Company;</p> <p>(V) all other matters other than those shall be passed by special resolution as stipulated by laws, regulations, listing rules of the stock exchange where the Company’s shares are listed or the Articles of Association.</p>	<p>Article 86 The following matters shall be approved by ordinary resolutions at a shareholders’ general meeting:</p> <p>(I) work reports of the Board of Directors and the Board of Supervisors;</p> <p>(II) profit distribution proposals and loss recovery proposals formulated by the Board of Directors;</p> <p>(III) <u>appointment or</u> dismissal of members of the Board of Directors and the Board of Supervisors, and their remunerations and the method of payment thereof;</p> <p>(IV) the annual budget and final <u>accounting proposals</u>, the balance sheet, statements of profits and other financial statements of the Company;</p> <p>(V) <u>the Company’s annual report;</u></p> <p><u>(VI)</u> all other matters other than those shall be passed by special resolution as stipulated by laws, regulations or the Articles of Association.</p>

Before amendment	After amendment
<p>Article 86 The following matters shall be approved by special resolutions at a shareholders' general meeting:</p> <p>(I) increase or reduction in the share capital of the Company, and issuance of any class of shares, warrants and other similar securities;</p> <p>(II) issuance of corporate bonds or listing;</p> <p>(III) division, merger, dissolution and liquidation of the Company or change of its corporate form;</p> <p>(IV) amendment to the Articles of Association;</p> <p>(V) the amount of the Company's purchase or disposal of material assets or providing guarantee in one year exceeds 30% of the latest audited total assets of the Company;</p> <p>(VI) consideration and implementation of the equity incentive plans;</p> <p>(VII) other matters that are specified by laws, regulations or the Articles of Association and that, resolved by the shareholders' general meeting by an ordinary resolution, may have a material effect on the Company and should therefore be approved by a special resolution.</p>	<p>Article 87 The following matters shall be approved by special resolutions at a shareholders' general meeting:</p> <p>(I) increase or reduction in the registered capital of the Company;</p> <p>(II) division, spin-off, merger, dissolution and liquidation of the Company;</p> <p>(III) amendment to the Articles of Association;</p> <p>(IV) the amount of the Company's purchase or disposal of material assets or providing guarantee in one year exceeds 30% of the latest audited total assets of the Company;</p> <p>(V) consideration and implementation of the equity incentive plans;</p> <p>(VI) other matters that are specified by laws, regulations or the Articles of Association and that, resolved by the shareholders' general meeting by an ordinary resolution, may have a material effect on the Company and should therefore be approved by a special resolution.</p>
<p>Article 87 The chairman of the meeting shall be responsible for determining whether a resolution of the shareholders' general meeting is passed or not, and his/her decision shall be final and conclusive, and shall be announced at the meeting and recorded in the minutes.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Newly added</p>	<p><u>Article 88 The list of candidates for directors and supervisors shall be submitted to the shareholders’ general meeting for voting by way of proposal.</u></p> <p><u>The cumulative voting system may be adopted when voting at the election of directors and supervisors at the shareholders’ general meeting pursuant to the requirements of the Articles of Association or the resolution of the shareholders’ general meeting.</u></p> <p><u>The cumulative voting system referred to in the preceding paragraph means that when the directors or supervisors are elected at the shareholders’ general meeting, each share has the same number of voting rights as the number of directors and supervisors to be elected and the shareholder can vote by concentrating the number of shares held. The Board of Directors shall announce the resumes and basic information of these candidates for directors or supervisors.</u></p> <p><u>Where a resolution on the election of directors or supervisors is passed at the shareholders’ general meeting, the term of office of the newly elected director or supervisor shall commence immediately after the conclusion of the shareholders’ general meeting or at such time as may be specified in a resolution adopted at the shareholders’ general meeting.</u></p>

Before amendment	After amendment
<p>Newly added</p>	<p><u>Article 89 Except for cumulative voting system, the shareholders’ general meeting shall vote on all the proposed resolutions separately; in the event of several proposed resolutions for the same issue, such proposed resolutions shall be voted on in the order of time at which they are submitted. Unless the shareholders’ general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposed resolutions shall neither be shelved nor refused at the shareholders’ general meeting.</u></p> <p><u>When considering a proposed resolution at a shareholders’ general meeting, no amendments shall be made thereto. Otherwise, any change made thereto shall be considered as a new proposed resolution, for which the voting shall not proceed in that meeting.</u></p> <p><u>The same vote may only be cast once at the physical location of a shareholders’ general meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.</u></p> <p><u>At any shareholders’ general meeting, voting shall be conducted by open poll.</u></p>

Before amendment	After amendment
<p>Newly added</p>	<p><u>Article 90 Before the shareholders’ general meeting votes on a proposal, two shareholders’ representatives shall be elected to participate in the vote counting and vote scrutiny. When a shareholder is related to a matter being considered, he or she and his or her proxies may not be included in the vote counting or vote scrutiny.</u></p> <p><u>When votes are cast on proposals at the shareholders’ general meeting, attorneys, representatives of the shareholders and the representative of supervisors shall be jointly responsible for scrutinizing and counting votes and shall announce the voting results at the meeting. The voting result shall be recorded in the meeting minutes.</u></p> <p><u>Shareholders of the Company or their proxies, who have cast their votes by online voting or by other means, shall have the right to check the voting results in the way in which they have cast their votes.</u></p>
<p>Newly added</p>	<p><u>Article 91 The ending time of a shareholders’ general meeting shall not be earlier than that of online or other access to the meeting. The chairman of the meeting shall announce the outcome and results of the vote on each proposed resolution, and whether or not such proposed resolution has been passed according to such voting results.</u></p> <p><u>Prior to the formal announcement of voting results, the relevant parties from the Company, the persons responsible for counting votes and scrutinizing the conduct of the relevant poll, the major shareholders, the person in charge of the relevant internet service provider involved in relation to voting at the shareholders’ general meeting, online or by other means, shall be obliged to keep the status of voting confidential.</u></p>

Before amendment	After amendment
Newly added	<p data-bbox="810 283 1353 670"><u>Article 92 A shareholder attending a shareholders' general meeting shall express one of the following opinions on any proposed resolutions to be voted on: for, against or abstain unless securities registration and settlement institutions, as the nominal holders of shares that can be traded through the Mainland-Hong Kong Stock Connect, make declarations according to the intention of actual holders.</u></p> <p data-bbox="810 719 1353 902"><u>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstain".</u></p>
<p data-bbox="242 921 783 1344">Article 88 If the chairman of the meeting has any doubt as to the result of a resolution which has been put to vote, he/she may have the votes counted. If the chairman of the meeting fails to count the votes, any shareholder who is present in person or by proxy who objects to the result announced by the chairman of the meeting is entitled to, immediately after the declaration of the voting result, demand to count the votes and the chairman of the meeting shall have the votes counted immediately.</p>	<p data-bbox="810 921 1353 1344">Article 93 If the chairman of the meeting has any doubt as to the result of a resolution which has been put to vote, he/she may have the votes counted. If the chairman of the meeting fails to count the votes, any shareholder who is present in person or by proxy who objects to the result announced by the chairman of the meeting is entitled to, immediately after the declaration of the voting result, demand to count the votes and the chairman of the meeting shall have the votes counted immediately.</p>

Before amendment	After amendment
Newly added	<p><u>Article 94</u> <u>The resolution of the shareholders' general meeting shall be promptly announced. The announcement shall state the number of attending shareholders and proxies, their number of voting shares and their percentages to the total number of the voting shares in the Company, the voting method or methods, the voting result for each proposal, and the details of each resolution passed in the meeting.</u></p> <p><u>Where a proposal has not been passed or the resolutions of the preceding shareholders' general meeting have been changed at the current shareholders' general meeting, special mention shall be made in the announcement of the resolutions of the shareholders' general meeting.</u></p>
Newly added	<p><u>Article 95</u> <u>Where a proposed resolution in relation to the payment of cash dividends, the issue of bonus shares or the capitalisation of capital reserves is passed at a shareholders' general meeting, the Company shall implement the specific plans within two months after the conclusion of the shareholders' general meeting.</u></p>
<p>Article 89 If votes are counted at a shareholders' general meeting, the counting result shall be recorded in the minutes.</p> <p>The minutes together with the attendance book of shareholders and the powers of attorney for attendance by proxy shall be kept at the domicile of the Company.</p>	Deleted
<p>Article 90 Shareholders may have access to copies of the minutes free of charge during the office hours of the Company. If any shareholder asks for copies of relevant minutes, the Company shall send out the said copies within seven days after receipt of reasonable charges.</p>	Deleted

Before amendment	After amendment
<p>CHAPTER 10 SPECIAL PROCEDURES FOR THE VOTING OF CLASS SHAREHOLDERS Article 91 to Article 97</p>	<p>Deleted</p>
<p>CHAPTER 11 BOARD OF DIRECTORS</p>	<p>CHAPTER 10 BOARD OF DIRECTORS</p>
<p>Article 99 The Company shall establish a Board of Directors, which shall comprise 7 directors (including executive directors, non-executive directors and independent non-executive directors (hereinafter referred to as “Independent Directors”)), one of whom shall be chairman.</p> <p>Independent Directors as referred to in the preceding paragraph shall refer to directors holding no positions other than that of directors in the Company and having no relationship with the Company and its substantial shareholders as to hindering their independent and objective judgments. The number of Independent Directors shall not be less than one third of the total membership of the Board and not less than three, and at least one independent director shall have appropriate professional qualifications, or shall have appropriate accounting or related financial management expertise.</p> <p>Where the system of Independent Directors is not provided for in the Articles of Association, it shall be governed by the relevant laws and regulations and the relevant provisions of the listing rules of the stock exchange where the Company’s shares are listed.</p>	<p>Article 96 The Company shall establish a Board of Directors, <u>which takes accountability to shareholder’s general meeting, and</u> which shall comprise 7 directors (including executive directors, non-executive directors and independent non-executive directors (hereinafter referred to as “Independent Directors”)), one of whom shall be chairman.</p> <p>Independent Directors as referred to in the preceding paragraph shall refer to directors holding no positions other than that of directors in the Company and having no relationship with the Company and its substantial shareholders as to hindering their independent and objective judgments. The number of Independent Directors shall not be less than one third of the total membership of the Board and not less than three, and at least one independent director shall <u>have professional expertise in accountancy.</u></p> <p>Directors may be concurrently held by the general manager or other senior management, but the total number of directors who concurrently serve as the general manager or other senior management and directors held by employee representatives shall not exceed half of the total number of directors of the Company.</p> <p>Where the system of Independent Directors is not provided for in the Articles of Association, it shall be governed by the relevant laws and regulations and the relevant provisions of the listing rules of the stock exchange where the Company’s shares are listed.</p>

Before amendment	After amendment
<p>Article 100 Directors shall be elected at a shareholders’ general meeting, and shall serve a term of office of three years. A director shall be eligible for re-election upon expiry of the term of office. Prior to expiry of term of office of a director, a shareholders’ general meeting shall not remove the director without a reason.</p> <p>The term of office of a director shall be from the date of appointment to the expiry of tenure of the current Board of Directors. Where re-election is not promptly carried out upon expiry of the term of office of a director, prior to appointment of a new director, the original director shall continue fulfilling his/her duties as a director pursuant to the provisions of laws, regulations and the Articles of Association until the reelected director takes office.</p> <p>The chairman of the Board of Directors shall be elected or removed by more than half of all the directors. The term of office for the chairman of the Board of Directors shall be three years and he/she shall be eligible for re-election.</p> <p>Directors are not required to hold any shares of the Company.</p>	<p>Article 97 Directors shall be elected <u>or replaced</u> at a shareholders’ general meeting, and shall serve a term of office of three years. A director shall be eligible for re-election upon expiry of the term of office. Prior to expiry of term of office of a director, a shareholders’ general meeting <u>can</u> remove the director.</p> <p>The term of office of a director shall be from the date of appointment to the expiry of tenure of the current Board of Directors. Where re-election is not promptly carried out upon expiry of the term of office of a director, prior to appointment of a new director, the original director shall continue fulfilling his/her duties as a director pursuant to the provisions of laws, regulations, <u>departmental rules</u> and the Articles of Association until the reelected director takes office.</p> <p>The chairman of the Board of Directors shall be elected or removed by more than half of all the directors. The term of office for the chairman of the Board of Directors shall be three years and he/she shall be eligible for re-election.</p> <p>Directors are not required to hold any shares of the Company.</p>
<p>Article 101 Candidates for directors shall normally be submitted by the Board of Directors of the Company to the shareholders’ general meeting of the Company by way of proposal. The shareholders and the Board of Supervisors of the Company may nominate candidates for election as directors in accordance with the provisions of the Articles of Association.</p>	<p>Article 98 Candidates for directors shall normally be submitted by the Board of Directors of the Company to the shareholders’ general meeting of the Company by way of proposal. The shareholders and the Board of Supervisors of the Company may nominate candidates for election as directors in accordance with the provisions of the Articles of Association.</p>

Before amendment	After amendment
<p>A written notice of the intention to nominate a candidate for director and a notice in writing by that candidate indicating his/her acceptance of such nomination shall be given to the Company not earlier than the day on which the notice of the shareholders' general meeting is given and not later than seven days before the date of such shareholders' general meeting. The period for nomination and acceptance of nominations shall not be less than seven days.</p>	<p>A written notice of the intention to nominate a candidate for director and a notice in writing by that candidate indicating his/her acceptance of such nomination shall be given to the Company not earlier than the day on which the notice of the shareholders' general meeting is given and not later than seven days before the date of such shareholders' general meeting. The period for nomination and acceptance of nominations shall not be less than seven days.</p>
<p>Article 102 A director may resign before his/her term of office expires. In resigning his/her duties, a director shall tender a written resignation to the Board.</p>	<p>Article 99 A director may resign before his/her term of office expires. In resigning his/her duties, a director shall tender a written resignation to the Board. <u>The Board shall disclose relevant information within two days.</u></p>
<p>If any director resigns so that the membership of the Board lower than the quorum, the original director shall continue fulfilling his/her duties as a director pursuant to the provisions of laws, regulations and the Articles of Association until the reelected director takes office.</p>	<p>If any director resigns so that the membership of the Board lower than the quorum, the original director shall continue fulfilling his/her duties as a director pursuant to the provisions of laws, regulations and the Articles of Association until the reelected director takes office.</p>
<p>Save as provided in the preceding paragraph, the director's resignation shall be effective when his/her resignation is served to the Board.</p>	<p>Save as provided in the preceding paragraph, the director's resignation shall be effective when his/her resignation is served to the Board.</p>
<p>Without violating the relevant laws, regulations and regulatory rules of a place where the Company's shares are listed, a person newly appointed as director by the Board to fill a temporary vacancy or to add to the quota of directors of the Board shall serve until the next annual general meeting of the Company, at which time the said person is eligible for re-election.</p>	<p>Without violating the relevant laws, regulations and regulatory rules of a place where the Company's shares are listed, a person newly appointed as director by the Board to fill a temporary vacancy or to add to the quota of directors of the Board shall serve until the next annual general meeting of the Company, at which time the said person is eligible for re-election.</p>

Before amendment	After amendment
<p>Article 103 Any director who has left his/her office without authorization before his/her term of office expires and thereby causes the Company to incur a loss shall be liable for compensation.</p> <p>Subject to compliance with the relevant laws and regulations, the shareholders’ general meetings may remove any director whose tenure has not expired by ordinary resolutions (without prejudice to any claim which might be put forward in accordance with any contract).</p> <p>A director shall ensure that he/she has sufficient time and effort to perform his/her duties as a director and shall be deemed to be unable to perform his/her duties if he/she fails to attend Board meetings in person or by proxy for two consecutive times, and the Board may suggest that the shareholders’ general meeting replace the said director.</p>	<p>Article 100 Any director who has left his/her office without authorization before his/her term of office expires and thereby causes the Company to incur a loss shall be liable for compensation.</p> <p>Subject to compliance with the relevant laws and regulations, the shareholders’ general meetings may remove any director whose tenure has not expired by ordinary resolutions (without prejudice to any claim which might be put forward in accordance with any contract).</p> <p>A director shall ensure that he/she has sufficient time and effort to perform his/her duties as a director and shall be deemed to be unable to perform his/her duties if he/she fails to attend Board meetings in person or by proxy for two consecutive times, and the Board should suggest that the shareholders’ general meeting replace the said director.</p>
Section 2 Board of Directors	Section 2 Board of Directors
<p>Article 104 The Board may establish special committees such as audit, remuneration and nomination committees as required. The Board may establish other special committees and adjust existing committees as required. The Board shall consult the relevant special committees before making relevant resolutions.</p> <p>The members of each special committee under the Board shall all be directors and elected by the Board. Each special committee may engage intermediaries to provide professional advice, with costs to be borne by the Company.</p>	<p>Article 101 The Board may establish special committees such as audit, remuneration and nomination committees as required. The Board may establish other special committees and adjust existing committees as required. The Board shall consult the relevant special committees before making relevant resolutions.</p> <p>The members of each special committee under the Board shall all be directors and elected by the Board. Each special committee may engage intermediaries to provide professional advice, with costs to be borne by the Company.</p>

Before amendment	After amendment
<p>The Audit Committee can only be composed of non-executive directors, a majority of whom shall be Independent Directors, and at least one member must be an independent director with appropriate professional qualifications as required by the Hong Kong Listing Rules or with appropriate accounting or related financial management expertise. The chairman of the Audit Committee must also be an independent director. The majority of the members of the Remuneration Committee shall be Independent Directors and the chairman shall be an Independent Director. The Nomination Committee shall be chaired by the chairman of the Board or an independent non-executive director and the majority of its members shall be independent non-executive directors.</p> <p>All the special committees shall be accountable to the Board, and proposals of all the special committees shall be submitted to the Board for examination and decision.</p>	<p>The Audit Committee can only be composed of non-executive directors, a majority of whom shall be Independent Directors, and at least one member must be an independent director with appropriate professional qualifications as required by the Hong Kong Listing Rules or with appropriate accounting or related financial management expertise. The chairman of the Audit Committee must also be an independent director. The majority of the members of the Remuneration Committee shall be Independent Directors and the chairman shall be an Independent Director. The Nomination Committee shall be chaired by the chairman of the Board or an independent non-executive director and the majority of its members shall be independent non-executive directors.</p> <p>All the special committees shall be accountable to the Board, and proposals of all the special committees shall be submitted to the Board for examination and decision.</p>
<p>Article 105 The Board of Directors shall be accountable to the shareholders' general meetings and exercise the following functions and powers:</p> <p>(I) to convene shareholders' general meetings and report on its work to the shareholders' general meetings;</p> <p>(II) to implement resolutions of shareholders' general meetings;</p> <p>(III) to decide on the Company's operational plans and investment plans;</p> <p>(IV) to formulate the Company's annual financial budget plan and final account plan;</p>	<p>Article 102 The Board of Directors shall be accountable to the shareholders' general meetings and exercise the following functions and powers:</p> <p>(I) to convene shareholders' general meetings and report on its work to the shareholders' general meetings;</p> <p>(II) to implement resolutions of shareholders' general meetings;</p> <p>(III) to decide on the Company's operational plans and investment plans;</p> <p>(IV) to formulate the Company's annual financial budget plan and final account plan;</p>

Before amendment	After amendment
<p>(V) to formulate the Company's profit distribution plan and plan for covering losses;</p> <p>(VI) to formulate the Company's plans for increase or reduction of registered capital, issuance of bonds or other securities and listing plan;</p> <p>(VII) to formulate proposals for the merger, division, dissolution of the Company and change of its corporate form;</p> <p>(VIII) to decide on the setup of the Company's internal management organs;</p> <p>(IX) to appoint or dismiss the Company's general manager and secretary to the Board of Directors, appoint or dismiss other senior management of the Company based on the nomination of general manager, and to decide on matters relating to their emoluments;</p> <p>(X) to formulate the Company's basic management system;</p> <p>(XI) to formulate proposals for any amendment to the Articles of Association;</p> <p>(XII) to propose to the shareholders' general meeting on the appointment or replacement of accounting firm which provides audit services to the Company;</p> <p>(XIII) to decide on external guarantees of the Company beyond the scope of consideration by the shareholders' general meetings;</p>	<p>(V) to formulate the Company's profit distribution plan and plan for covering losses;</p> <p>(VI) to formulate the Company's plans for increase or reduction of registered capital, issuance of bonds or other securities and listing plan;</p> <p>(VII) to formulate proposals <u>for the material acquisitions, purchase of shares of the Company or</u> for the merger, division, dissolution of the Company and change of its corporate form;</p> <p><u>(VIII) to decide on external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, and external donations, etc. of the Company within the scope authorized by the general meeting, and establish strict examination and decision-making procedures;</u></p> <p><u>(IX)</u> to decide on the setup of the Company's internal management organs;</p> <p><u>(X)</u> to appoint or dismiss the Company's general manager and secretary to the Board of Directors, appoint or dismiss <u>deputy general manager, chief financial officer and</u> other senior management of the Company based on the nomination of general manager, and to decide on matters relating to their emoluments, <u>rewards and punishments;</u></p> <p><u>(XI)</u> to formulate the Company's basic management system;</p>

Before amendment	After amendment
<p>(XIV) to decide on the matters in which the amount of the Company’s purchase or disposal of material assets or providing guarantee in one year does not exceed 30% of the latest audited total assets of the Company;</p> <p>(XV) to approve connected transactions that are required to be approved by the Board of Directors under the laws, regulations, the listing rules of the stock exchange where the Company’s shares are listed and the Articles of Association;</p> <p>(XVI) to exercise any other functions and powers stipulated by laws, regulations or the listing rules of the stock exchange where the Company’s shares are listed, and granted by the shareholders’ general meetings.</p> <p>Resolutions by the Board of Directors on matters referred to in the preceding paragraph may be passed by the affirmative vote of more than half of the directors, unless otherwise provided by laws, regulations and the Articles of Association and with the exception of matters on formulating the Company’s plans for increase or reduction of registered capital, issuance of bonds or other securities of the Company and listing plan, formulating proposals for the merger, division, dissolution of the Company and change of its corporate form, as well as formulating proposals for any amendment to the Articles of Association, which must be passed by the affirmative vote of more than two-thirds of all the directors.</p>	<p><u>(XII)</u> to formulate proposals for any amendment to the Articles of Association;</p> <p><u>(XIII)</u> to manage information disclosure of the Company;</p> <p><u>(XIV)</u> to propose to the shareholders’ general meeting on the appointment or replacement of accounting firm which provides audit services to the Company;</p> <p>(XV) to decide on the matters in which the amount of the Company’s purchase or disposal of material assets or providing guarantee in one year does not exceed 30% of the latest audited total assets of the Company;</p> <p><u>(XVI) to hear the work report and inspect the work of the general manager of the Company;</u></p> <p>(XVI)<u>(XVII)</u> to exercise any other functions and powers stipulated by laws, regulations, <u>the Articles of Association</u>, or the listing rules of the stock exchange where the Company’s shares are listed, and granted by the shareholders’ general meetings.</p> <p>Resolutions by the Board of Directors on matters referred to in the preceding paragraph may be passed by the affirmative vote of more than half of the directors, unless otherwise provided by laws, regulations and the Articles of Association and with the exception of matters on formulating the Company’s plans for increase or reduction of registered capital, issuance of bonds or other securities of the Company and listing plan, formulating proposals <u>for the material acquisitions, purchase of shares of the Company</u> or for the merger, division, dissolution of the Company and change of its corporate form, as well as formulating proposals for any amendment to the Articles of Association, which must be passed by the affirmative vote of more than two-thirds of all the directors.</p> <p><u>For major investment projects, the Board of Directors shall organize relevant experts and professionals to assess and submit to the shareholders’ general meeting for approval.</u></p> <p><u>The Board of Directors shall formulate the rules of procedure for board meetings to ensure the implementation of the resolutions of general meetings by the Board, to enhance work efficiency and secure scientific decision making.</u></p>

Before amendment	After amendment
<p>Article 106 For the disposal of any fixed assets by the Board, if the aggregate of the expected value of the fixed assets proposed to be disposed of and the value of the fixed assets which had been disposed of within four months preceding such proposal for disposal exceeds 33% of the fixed assets value shown in the most recent balance sheet reviewed at a shareholders' general meeting, the Board shall not dispose of or approve the disposal of such fixed assets without the approval of the shareholders' general meeting.</p> <p>The disposal of fixed assets referred to in this article includes the transfer of interests of certain assets, but excludes the provision of fixed assets as pledges to any guarantees.</p> <p>Any breach of paragraph 1 of this article shall not affect the validity of any transaction entered into by the Company in disposing of fixed assets.</p>	<p>Deleted</p>
<p>Article 107 The chairman of the Board of Directors shall exercise the following functions and powers:</p> <p>(I) presiding over shareholders' general meetings, and convening and presiding over Board meetings;</p> <p>(II) inspecting implementation of resolutions of the Board of Directors;</p> <p>(III) signing securities issued by the Company;</p> <p>(IV) signing important legally binding documents on behalf of the Company;</p> <p>(V) exercising other powers and functions granted by the Board of Directors.</p> <p>Where the chairman is incapable of performing his/her duties, a director nominated jointly by more than half of the directors shall perform his/her duties.</p>	<p>Article 103 The chairman of the Board of Directors shall exercise the following functions and powers:</p> <p>(I) presiding over shareholders' general meetings, and convening and presiding over Board meetings;</p> <p>(II) supervising, inspecting implementation of resolutions of the Board of Directors;</p> <p>(III) exercising other powers and functions granted by the Board of Directors.</p> <p>Where the chairman is incapable of performing his/her duties, a director nominated jointly by more than half of the directors shall perform his/her duties.</p>

Before amendment	After amendment
<p>Article 108 Regular meetings of the Board of Directors shall be held at least four times a year and convened by the chairman. The notice of such meeting shall be given to all directors and supervisors 14 days before the meeting. Under any of the circumstances, the chairman of the Board shall convene an interim Board meeting within 10 days after receipt of a proposal:</p> <p>(I) shareholders representing one tenth or more voting rights propose;</p> <p>(II) one third or more of the directors propose jointly;</p> <p>(III) the Board of Supervisors proposes;</p> <p>(IV) the general manager proposes.</p>	<p>Article 104 Regular meetings of the Board of Directors shall be held at least four times a year and convened by the chairman. The notice of such meeting shall be given to all directors and supervisors <u>10</u> days before the meeting. Under any of the circumstances, the chairman of the Board shall convene an interim Board meeting within 10 days after receipt of a proposal:</p> <p>(I) shareholders representing one tenth or more voting rights propose;</p> <p>(II) one third or more of the directors propose jointly;</p> <p>(III) the Board of Supervisors proposes;</p> <p>(IV) the general manager proposes.</p>
<p>Article 109 Notice of Board meetings and interim Board meetings shall be delivered by hand, fax, express mail service, registered post, email or paperless office system; the time limit for notice shall be at least fourteen days before a regular Board meeting, or at least three days before an interim Board meeting; when an interim Board meeting is required to be convened promptly in emergency situations, a notice of the meeting may be given at any time by telephone or other oral means, but the convener shall make an explanation at the meeting.</p> <p>Notice of a Board meeting shall include the following details:</p> <p>(I) date and venue of the meeting;</p> <p>(II) the duration of the meeting;</p> <p>(III) reasons and topics;</p> <p>(IV) date on which the notice is sent.</p>	<p>Article 105 Notice of Board meetings and interim Board meetings shall be delivered by hand, fax, express mail service, registered post, email or paperless office system; the time limit for notice shall be at least fourteen <u>ten</u> days before a regular Board meeting, or at least three days before an interim Board meeting; when an interim Board meeting is required to be convened promptly in emergency situations, a notice of the meeting may be given at any time by telephone or other oral means, but the convener shall make an explanation at the meeting.</p> <p>Notice of a Board meeting shall include the following details:</p> <p>(I) date and venue of the meeting;</p> <p>(II) the duration of the meeting;</p> <p>(III) reasons and topics;</p> <p>(IV) date on which the notice is sent.</p>

Before amendment	After amendment
<p>Article 110 A director shall be deemed to have been given a notice of the meeting if he/she is present at the meeting and does not raise an objection before or at the commencement of the meeting that he/she has not received such notice.</p>	<p>Article 106 A director shall be deemed to have been given a notice of the meeting if he/she is present at the meeting and does not raise an objection before or at the commencement of the meeting that he/she has not received such notice.</p>
<p>Article 111 Regular or interim Board meetings may be held on-site, by telephone, by video conference or by any other similar communications equipment, and all directors present shall be deemed to have attended the meeting in person provided that they are able to hear and communicate with other directors.</p>	<p>Article 107 <u>The Board meeting shall be convened on site in principle. If necessary, the Board meeting, on the condition that the directors can fully express their opinions, can be convened</u> by telephone, by video conference or by any other similar communications equipment and make the resolutions and signed by the participating directors.</p> <p><u>The voting methods for the resolution of the Board of Directors are as follows: vote by poll in writing or vote by a show of hands (or verbal vote). The meeting held by way of physical meeting shall adopt the method of voting by poll in writing or voting by a show of hands (or verbal vote). The meeting held by video or telephone conference or similar means may adopt the method of voting by a show of hands (or verbal vote), but directors who attend the meeting shall confirm the vote in writing as soon as possible, and the directors' vote by a show of hands (or verbal vote) shall have the same effect with the vote in writing; however, if the certificate of the vote in writing (if any) is inconsistent with the voting opinion expressed by vote by a show of hands (or verbal vote) during the meeting via video or telephone conference, the vote taken during the meeting via video or telephone shall prevail.</u></p>

Before amendment	After amendment
<p>Article 112 Meetings of the Board of Directors may be held only if more than half of the directors (including proxies) attend.</p> <p>Every director shall have the right to one vote. The resolution proposed by the Board of Directors shall be passed by a simple majority of all the directors, unless otherwise stated in the Articles of Association.</p> <p>When the negative votes and the affirmative votes are the same, the chairman has one more vote.</p> <p>Where a director or any of its associates (as defined in the Listing Rules of The Stock Exchange of Hong Kong Limited) has any interest in the subject matter of the meeting (including the approval of any contract, transaction, arrangement, etc.) or the director has associated relationships with the enterprise related to the subject matter of the meeting, such director shall withdraw from the meeting, does not enjoy any voting rights and shall not be counted in the quorum thereof. The Board meeting may be held with the quorum of a simple majority of unrelated directors and resolutions to be passed at the Board meeting shall be passed by a simple majority of votes of unrelated directors. Where the number of unrelated directors present at the Board meeting is less than 3, the matter shall be submitted to the shareholders' general meeting for deliberation.</p>	<p>Article 108 Meetings of the Board of Directors may be held only if more than half of the directors (including proxies) attend, <u>unless otherwise stated in the laws and regulations, the securities regulatory rules of the places where the Company is listed.</u></p> <p><u>Each director shall have one vote for the resolutions of the Board meeting.</u> The resolution proposed by the Board of Directors shall be passed by a simple majority of all the directors, unless otherwise stated in the Articles of Association <u>and the securities regulatory rules of the places where the Company is listed.</u></p> <p>When the negative votes and the affirmative votes are the same, the chairman has one more vote.</p>

Before amendment	After amendment
<p>Article 113 Directors shall attend Board meetings in person and express clear views on the matters discussed. Where a director is unable to attend for any reason, he/she may appoint another director to vote on his/her behalf according to his/her intentions by a written power of attorney specifying the scope of authorization.</p> <p>The director authorized to attend the meeting shall exercise the director’s rights within the scope of authorization. Where a director does not attend a particular Board meeting nor appoint a proxy to attend the meeting, he/she shall be deemed to forfeit his/her voting rights at such meeting.</p>	<p>Article 109 Directors shall attend Board meetings in person and express clear views on the matters discussed. Where a director is unable to attend for any reason, he/she may appoint another director to vote on his/her behalf according to his/her intentions by a written power of attorney specifying the scope of authorization but <u>shall study the meeting materials in advance to form a clear opinion.</u> The power of attorney shall state clearly the <u>name of the proxy, the issue to be entrusted, scope of authorization, and valid period. It shall also be signed or sealed by the appointer. In relation to voting on proposals, the appointer should specify his opinions on voting for, voting against or being abstain from voting on each of the proposals. A director shall not make or accept the entrustment without providing any voting intent on the proposals, discretionary entrustment or any entrustment not well defined. One director shall not accept entrustment by more than two directors to attend one board meeting on his/her behalf. Independent director cannot appoint a non-independent director as a proxy to attend the meeting. When considering related transactions, non-related directors shall not appoint related directors to attend the meeting on their behalf. Directors’ liability in respect of matters to be voted shall not be waived by the entrustment of other directors.</u></p> <p>The director authorized to attend the meeting shall exercise the director’s rights within the scope of authorization. Where a director does not attend a particular Board meeting nor appoint a proxy to attend the meeting, he/she shall be deemed to forfeit his/her voting rights at such meeting.</p>

Before amendment	After amendment
<p>Article 114 The interim Board meetings may also be conducted by way of written proposals as the case may be, i.e., the content of the proposal to be discussed and considered is distributed in writing to all directors for voting, unless otherwise recorded by the directors on the resolution, the signature of the directors on the resolution shall be deemed to be a vote of approval.</p> <p>For any matter which needs to be passed at an interim Board meeting, a resolution is deemed effectively passed if the Board has distributed the written proposals to be resolved (including by fax) to all directors and the number of directors who have signed and approved such resolution reached the number required to make such decision under Article 112 of this chapter.</p>	<p>Article 110 The interim Board meetings may also be conducted by way of written proposals as the case may be, i.e., the content of the proposal to be discussed and considered is distributed in writing to all directors for voting, unless otherwise recorded by the directors on the resolution, the signature of the directors on the resolution shall be deemed to be a vote of approval.</p> <p>For any matter which needs to be passed at an interim Board meeting, a resolution is deemed effectively passed if the Board has distributed the written proposals to be resolved (including by fax) to all directors and the number of directors who have signed and approved such resolution reached the number required to make such decision under Article 108 of this chapter.</p>

Before amendment	After amendment
<p>Article 115 The Board of Directors shall make minutes of resolutions on matters discussed at the meeting, and the directors and the recorder attending the meeting shall sign the minutes. The directors shall be liable for the resolutions of the Board of Directors. If a resolution of the Board of Directors violates any laws, regulations, the Articles of Association or resolutions of the shareholders’ general meeting, and as a result of which the Company sustains serious losses, the directors participating in the resolution are liable to compensate the Company. However, if it can be proved that a director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such director shall be relieved from that liability.</p> <p>Minutes of Board meetings shall be true, accurate and complete and specify the following:</p> <p>(I) the date, venue and name of the convener of the meeting;</p> <p>(II) names of the attending directors and the names of directors (proxies) attending through proxy;</p> <p>(III) agenda of the meeting;</p> <p>(IV) highlights of directors’ speeches (where meetings are held by way of written proposals, written feedback from directors shall prevail);</p> <p>(V) voting method and result for each resolution (the voting result shall set out the numbers of pros, cons and abstentions).</p> <p>(VI) the minutes of the Board meeting shall be kept as archives of the Company for a period of not less than 10 years.</p>	<p>Article 111 The Board of Directors shall make minutes of resolutions on matters discussed at the meeting, and <u>the minutes of the meeting of the Board of Directors shall be true, accurate and complete, fully reflecting the opinions made by attendees on the matters considered and approved and clearly set out the opinion of the independent directors,</u> and the directors and the recorder attending the meeting shall sign the minutes <u>for confirmation</u>. The directors shall be liable for the resolutions of the Board of Directors. If a resolution of the Board of Directors violates any laws, regulations, the Articles of Association or resolutions of the shareholders’ general meeting, and as a result of which the Company sustains serious losses, the directors participating in the resolution are liable to compensate the Company. However, if it can be proved that a director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such director shall be relieved from that liability.</p> <p>Minutes of Board meetings shall be true, accurate and complete and specify the following:</p> <p>(I) the date, venue and name of the convener of the meeting;</p> <p>(II) names of the attending directors and the names of directors (proxies) attending through proxy;</p> <p>(III) agenda of the meeting;</p> <p>(IV) highlights of directors’ speeches (where meetings are held by way of written proposals, written feedback from directors shall prevail);</p> <p>(V) voting method and result for each resolution (the voting result shall set out the numbers of pros, cons and abstentions).</p> <p>The minutes of the Board meeting shall be kept as archives of the Company for a period of not less than 10 years.</p>

Before amendment	After amendment
CHAPTER 12 SECRETARY TO THE BOARD OF DIRECTORS OF THE COMPANY	<u>CHAPTER 10 SECRETARY TO THE BOARD OF DIRECTORS OF THE COMPANY</u>
<p>Article 116 The Company shall appoint a secretary to the Board of Directors. The secretary to the Board of Directors shall be a member of senior management of the Company, who is accountable to the Board of Directors.</p>	<p>Article 112 The Company shall appoint a secretary to the Board of Directors. The secretary to the Board of Directors shall be a member of senior management of the Company, who is accountable to the Board of Directors.</p>
<p>Article 117 The secretary to the Board of Directors of the Company shall be a natural person with necessary expertise and experience and is appointed by the Board of Directors. His/her primary responsibilities are:</p> <p>(I) to ensure that the Company has a complete set of organizational documents and records;</p> <p>(II) to ensure that the Company legally prepares and submits reports and documents as required by the competent authorities;</p> <p>(III) to ensure that the share register 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>(IV) to be responsible for the information disclosure of the Company;</p> <p>(V) to be responsible for preparing shareholders' general meetings and Board meetings;</p> <p>(VI) other responsibilities stipulated by the rules of the stock exchange where the Company's shares are listed.</p>	<p>Article 113 The secretary to the Board of Directors of the Company is <u>responsible for preparing shareholders' general meetings and Board meetings, file maintenance and management of the Company's shareholders' information, dealing with information disclosure affairs, etc.</u></p>

Before amendment	After amendment
<p>Article 118 Directors or senior management of the Company may concurrently serve as the secretary to the Board of Directors of the Company. The accountants of the accounting firms engaged by the Company shall not concurrently serve as the secretary to the Board of Directors of the Company.</p> <p>Where a director concurrently serves as the secretary to the Board of Directors of the Company, if any act needs to be done separately by a director and the secretary to the Board of Directors of the Company, the person concurrently serving as director and the secretary to the Board of Directors of the Company shall not take such action in both capacities.</p>	<p>Deleted</p>
<p>CHAPTER 13 GENERAL MANAGER OF THE COMPANY</p>	<p>CHAPTER 11 GENERAL MANAGER OF THE COMPANY</p>
<p>Article 119 The Company shall have one general manager to be appointed or dismissed by the Board of Directors.</p>	<p>Article 114 The Company shall have one general manager to be appointed or dismissed by the Board of Directors. <u>The term of office of a general manager is three years. Upon the expiry of his term of office, a manager may be re-appointed to serve consecutive terms.</u></p>

Before amendment	After amendment
<p>Article 120 The general manager of the Company, who shall be accountable to the Board of Directors, may exercise the following functions and powers:</p> <p>(I) to manage the production, operation and administration of the Company and arrange for the implementation of the resolutions of the Board of Directors;</p> <p>(II) to organize the implementation of the Company’s annual operational plans and investment plans;</p> <p>(III) to formulate plans for establishment of internal management organs of the Company;</p> <p>(IV) to formulate basic management system of the Company;</p> <p>(V) to formulate specific rules and regulations of the Company;</p> <p>(VI) to recommend the appointment or dismissal of any deputy general manager and chief financial officer of the Company;</p> <p>(VII) to appoint or dismiss management personnel (other than those required to be appointed or dismissed by the Board of Directors);</p> <p>(VIII) any other function and power granted by the Articles of Association and the Board of Directors.</p>	<p>Article 115 The general manager of the Company, who shall be accountable to the Board of Directors, may exercise the following functions and powers:</p> <p>(I) to manage the production, operation and administration of the Company and arrange for the implementation of the resolutions of the Board of Directors; <u>report on works to the Board of Directors</u></p> <p>(II) to organize the implementation of the Company’s annual operational plans and investment plans;</p> <p>(III) to formulate plans for establishment of internal management organs of the Company;</p> <p>(IV) to formulate basic management system of the Company;</p> <p>(V) to formulate <u>specific</u> rules and regulations of the Company;</p> <p>(VI) to recommend <u>the Board of Directors for</u> the appointment or dismissal of any deputy general manager and chief financial officer of the Company;</p> <p>(VII) to appoint or dismiss management personnel (other than those required to be appointed or dismissed by the Board of Directors);</p> <p>(VIII) any other function and power granted by the Articles of Association and the Board of Directors.</p>

Before amendment	After amendment
Newly added	<p><u>Article 116 The general manager shall formulate work regulations for managers, which shall be submitted to the Board for approval before implementation.</u></p> <p><u>The detailed working regulations of managers include the following:</u></p> <p><u>(I) conditions, procedures and participants for holding manager’s meetings;</u></p> <p><u>(II) respective duties and division of labor of the managers and other senior management members;</u></p> <p><u>(III) limits of authority in using company funds and assets as well signing of significant contracts, together with the reporting system to the Board and the Board of Supervisors;</u></p> <p><u>(IV) other matters considered necessary by the Board.</u></p>
<p>Article 121 The general manager of the Company shall be present at Board meetings. Non-managing director shall have no voting rights at Board meetings.</p>	<p><u>Article 117</u> The general manager of the Company shall be present at Board meetings.</p>
Newly added	<p><u>Article 118 Managers may resign prior to the expiration of their terms of office. The procedure and manner of the resignations shall be governed by the employment contracts between the general manager, senior management and the Company.</u></p>
<p>Article 122 In exercising functions and powers, the general manager of the Company shall fulfil the obligation of integrity and diligence in accordance with laws, regulations and the Articles of Association.</p>	Deleted

Before amendment	After amendment
CHAPTER 14 BOARD OF SUPERVISORS	CHAPTER 12 BOARD OF SUPERVISORS
Article 123 The Company shall establish a Board of Supervisors, which shall perform supervisory functions according to laws, regulations and the Articles of Association.	Article 119 The Company shall establish a Board of Supervisors, which shall perform supervisory functions according to laws, regulations and the Articles of Association.
Article 124 The Board of Supervisors shall comprise three supervisors, including a chairman. The appointment and dismissal of the chairman of the Board of Supervisors shall be passed by the votes of more than two-thirds of the members of the Board of Supervisors. Each term of office of a supervisor shall be three years and he/she shall be eligible for re-election.	Article 120 The Board of Supervisors shall comprise three supervisors, including a chairman. The appointment and dismissal of the chairman of the Board of Supervisors shall be passed by the votes of more than two-thirds of the members of the Board of Supervisors. Term of office of a supervisor shall be three years and he/she shall be eligible for re-election <u>upon expiration of the terms of office.</u>
Article 125 The Board of Supervisors shall be composed of shareholder representatives and employee representatives. Shareholder representatives shall be elected and removed at shareholders' general meetings, and employee representatives shall be elected and removed democratically by the employees of the Company. The number of employee representative supervisors of the Company shall not be less than one-third of the supervisors.	Article 121 The Board of Supervisors shall be composed of shareholder representatives and employee representatives. Shareholder representatives shall be elected and removed at shareholders' general meetings, and employee representatives shall be elected and removed democratically by the employees of the Company <u>through worker representatives' meetings or other means.</u> The number of employee representative supervisors of the Company shall not be less than one-third of the supervisors.

Before amendment	After amendment
<p>Newly added</p>	<p>Article 122 <u>The method and procedure for nominating shareholder supervisors are:</u></p> <p><u>(I) the shareholders individually or jointly holding 3% or more of the shares of the Company, attached with written materials including their basic information and biographies may submit written proposals to the shareholders’ general meeting to nominate the candidates of the non-employee representative supervisors;</u></p> <p><u>(II) the Board of Supervisors may, to the extent of the number of persons specified in the Articles of Association, propose a list of recommended supervisor candidates consistent with the number of persons to be elected, and submit the same to the Board of Supervisors, as the case may be, for review; once the Board of Supervisors has conducted its review and adopted a resolution determining the supervisor candidates, it shall submit the same to the shareholders’ general meeting in the form of a written proposals;</u></p> <p><u>(III) a written notice of the intention to nominate a candidate of supervisor and the candidate’s willingness to be elected and the written materials of the candidate’s basic information shall be delivered to the Company no later than ten days prior to the convening of the shareholder’s general meeting;</u></p> <p><u>(IV) the Company shall disclose the detailed information on the candidates of Shareholder Representative Supervisors at least ten days before the convening of the shareholder’s general meeting, to ensure that shareholders obtain adequate knowledge about the candidates when casting their votes;</u></p> <p><u>(V) the shareholders’ general meeting shall review and vote on the election of the candidates of supervisors one by one;</u></p> <p><u>(VI) if the need arises for an additional or replacement supervisor at short notice, the same shall be proposed by the Board of Supervisors, recommending that the shareholders’ general meeting elect or replace the same.</u></p>

Before amendment	After amendment
Article 126 Directors and senior management of the Company shall not act concurrently as Supervisors.	Article 123 Directors and senior management of the Company shall not act concurrently as Supervisors.
Article 127 A supervisor shall continue to perform his/her duties as a supervisor in accordance with the laws, regulations and the Articles of Association until a re-elected supervisor takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or if the resignation of a supervisor results in the number of supervisors being less than the quorum.	Article 124 A supervisor shall continue to perform his/her duties as a supervisor in accordance with the laws, regulations and the Articles of Association until a re-elected supervisor takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or if the resignation of a supervisor results in the number of supervisors being less than the quorum.
<p>Article 128 Meetings of the Board of Supervisors shall be convened at least once each six months and be convened and presided by its chairman. Extraordinary meetings of the Board of Supervisors can be convened by the supervisors.</p> <p>A supervisor shall be elected jointly by more than half of supervisors to convene and host the meetings of the Board of Supervisors when the chairman of the Board of Supervisors is unable or fails to perform the duty.</p> <p>If a supervisor fails to attend the meetings of the Board of Supervisors for two consecutive times in person, the supervisor shall be deemed to be unable to perform his/her duties. The shareholders’ general meeting or the staff representative assembly shall replace such supervisor.</p>	<p>Article 125 Meetings of the Board of Supervisors shall be convened at least once each six months and be convened and presided by its chairman. Extraordinary meetings of the Board of Supervisors can be convened by the supervisors.</p> <p>A supervisor shall be elected jointly by more than half of supervisors to convene and host the meetings of the Board of Supervisors when the chairman of the Board of Supervisors is unable or fails to perform the duty.</p> <p>If a supervisor fails to attend the meetings of the Board of Supervisors for two consecutive times in person, the supervisor shall be deemed to be unable to perform his/her duties. The shareholders’ general meeting or the staff representative assembly shall replace such supervisor.</p>

Before amendment	After amendment
<p>Article 129 The Board of Supervisors shall be accountable to the shareholders’ general meeting and shall exercise the following functions and powers in accordance with the laws:</p> <p>(I) to check the financial situations of the Company;</p> <p>(II) to supervise the acts of the directors and senior management in performing their duties to the Company and propose the removal of those directors and senior management who violate the laws, regulations, the Articles of Association or resolutions of shareholders’ general meetings;</p> <p>(III) to demand any director or senior management who acts in a manner which is detrimental to the Company’s interests to rectify such behaviors;</p> <p>(IV) to verify financial information such as financial reports, business reports and profit distribution plans, etc. that the Board of Directors intends to submit to the shareholders’ general meeting and, if in doubt, to appoint, in the name of the Company, certified public accountants and practicing auditors to assist in reviewing such information;</p> <p>(V) to propose the convening of extraordinary general meetings and, in case the Board of Directors does not perform the obligations to convene and preside over the shareholders’ general meetings in accordance with the Articles of Association, to convene and preside over the shareholders’ general meetings;</p>	<p>Article 126 The Board of Supervisors shall be accountable to the shareholders’ general meeting and shall exercise the following functions and powers in accordance with the laws:</p> <p><u>(I) to audit the periodical reports of the Company prepared by the Board of Directors and form their opinions in writing;</u></p> <p><u>(II) to check the financial situations of the Company;</u></p> <p><u>(III) to supervise the acts of the directors and senior management in performing their duties to the Company and propose the removal of those directors and senior management who violate the laws, regulations, the Articles of Association or resolutions of shareholders’ general meetings;</u></p> <p><u>(IV) to demand any director or senior management who acts in a manner which is detrimental to the Company’s interests to rectify such behaviors;</u></p> <p>(V) to propose the convening of extraordinary general meetings and, in case the Board of Directors does not perform the obligations to convene and preside over the shareholders’ general meetings in accordance with the <u>Company Law and</u> Articles of Association, to convene and preside over the shareholders’ general meetings;</p> <p><u>(VI) to put forward proposals at a general meeting;</u></p>

Before amendment	After amendment
<p>(VI) to represent the Company to negotiate with the directors and bring actions against directors and senior management according to the Company Law;</p> <p>(VII) to exercise other functions and powers as specified in the Articles of Association.</p> <p>Supervisors may attend Board meetings as non-voting attendees and make enquiries or proposals in respect of Board resolutions.</p>	<p><u>(VII)</u> bring actions against directors and senior management according to the Company Law;</p> <p><u>(VIII) to investigate any irregularities in the operation of the Company and to engage accounting firms, law firms and other professional institutions to assist in the investigation when necessary at the expense of the Company;</u></p> <p><u>(IX)</u> to exercise other functions and powers as specified in the Articles of Association.</p> <p>Supervisors may attend Board meetings as non-voting attendees and make enquiries or proposals in respect of Board resolutions.</p>
<p>Article 130 Notices of the meetings and extraordinary meetings of the Board of Supervisors shall be delivered by hand, fax, express mail service or other means of electronic communication; the time limit for meeting notice shall be at least ten days before the meeting of the Board of Supervisors, or at least three days before the extraordinary meeting of the Board of Supervisors; when an extraordinary meeting of the Board of Supervisors is required to be convened promptly in emergency situations, a notice of the meeting may be given at any time by telephone or other oral means, but the convener shall make explanations at the meeting.</p> <p>Notice of a meeting of the Board of Supervisors shall include the following details:</p> <p>(I) the place, time and method for holding the meeting;</p> <p>(II) the convener of the meeting;</p> <p>(III) the duration of the meeting;</p> <p>(IV) the agenda, reasons and topics of the meeting;</p> <p>(V) the date on which the notice is given;</p> <p>(VI) the contact person and contact information of the meeting.</p>	<p><u>Article 127</u> Notices of the meetings and extraordinary meetings of the Board of Supervisors shall be delivered by hand, fax, express mail service or other means of electronic communication; the time limit for meeting notice shall be at least ten days before the meeting of the Board of Supervisors, or at least three days before the extraordinary meeting of the Board of Supervisors; when an extraordinary meeting of the Board of Supervisors is required to be convened promptly in emergency situations, a notice of the meeting may be given at any time by telephone or other oral means, but the convener shall make explanations at the meeting.</p> <p>Notice of a meeting of the Board of Supervisors shall include the following details:</p> <p>(I) the place, time, duration of the meeting and method for holding the meeting;</p> <p>(II) the convener of the meeting;</p> <p>(III) the duration of the meeting;</p> <p>(IV) the agenda, reasons and topics of the meeting;</p> <p>(V) the date on which the notice is given;</p> <p>(VI) the contact person and contact information of the meeting.</p>

Before amendment	After amendment
<p>Meetings of the Board of Supervisors may be held only if more than two-thirds of the supervisors attend.</p> <p>Every supervisor shall have the right to one vote. The resolution proposed by the Board of Supervisors shall be passed by more than two-thirds of all supervisors.</p> <p>The Board of Supervisors shall make the minutes of the resolutions on matters discussed, and the supervisors attending the meeting shall sign the minutes.</p> <p>Any supervisor shall be entitled to have an explanatory note made in the minutes regarding his/her speech at the meeting. The minutes of the Board of Supervisors shall be kept as archives of the Company for at least 10 years.</p>	<p>Meetings of the Board of Supervisors may be held only if more than two-thirds of the supervisors attend.</p> <p><u>The Board of Supervisors shall formulate rules of procedure for meetings of the Board of Supervisors and shall clarify methods for business discussions and voting procedures to ensure the work efficiency and scientific decision making of the Board of Supervisors.</u></p> <p>Every supervisor shall have the right to one vote. The resolution proposed by the Board of Supervisors shall be passed by more than two-thirds of all supervisors.</p> <p>The Board of Supervisors shall make the minutes of the resolutions on matters discussed, and the supervisors attending the meeting shall sign the minutes.</p> <p>Any supervisor shall be entitled to have an explanatory note made in the minutes regarding his/her speech at the meeting. The minutes of the Board of Supervisors shall be kept as archives of the Company for at least 10 years.</p>
<p>Article 131 The reasonable expenses incurred by the Board of Supervisors in the employment of professionals such as lawyers, registered accountants, practicing auditors, etc. in the exercise of its functions and powers shall be borne by the Company.</p>	<p>Article 128 The reasonable expenses incurred by the Board of Supervisors in the employment of professionals such as lawyers, registered accountants, practicing auditors, etc. in the exercise of its functions and powers shall be borne by the Company.</p>
<p>Article 132 Supervisors shall honestly fulfil the supervisory duty in accordance with laws, regulations and the Articles of Association.</p>	<p>Deleted</p>

Before amendment	After amendment
<p align="center">CHAPTER 15 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY</p>	<p align="center">CHAPTER 13 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY</p>
<p>Article 133 None of the following persons shall serve as a director, supervisor, or senior management of the Company:</p> <p>(I) persons without civil capacity or with limited capacity for civil conduct;</p> <p>(II) persons who have committed corruption, bribery, embezzlement, misappropriation of property or disruption of social and economic order and have been sentenced to criminal punishment, where less than five years have elapsed since the date of completion of the sentence, or who have been deprived of their political rights due to the commission of a criminal offense, where less than five years have elapsed since the date of restoring their political rights;</p> <p>(III) persons who were directors, factory managers or managers of a company or enterprise which was declared bankrupt and was liquidated and who were personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;</p> <p>(IV) persons who were legal representatives of a company or enterprise which had its business license revoked and was ordered to close down due to violation of laws and who were personally liable, where less than three years have elapsed since the date of the revocation;</p> <p>(V) persons with relatively large amounts of due and outstanding debt;</p> <p>(VI) a person under investigation by judicial authorities for violations of criminal law and the investigation is still ongoing;</p>	<p>Article 129 None of the following persons shall serve as a director, supervisor, or senior management of the Company:</p> <p>(I) persons without civil capacity or with limited capacity for civil conduct;</p> <p>(II) persons who have committed corruption, bribery, embezzlement, misappropriation of property or disruption of socialist market economic order and have been sentenced to criminal punishment, where less than five years have elapsed since the date of completion of the sentence, or who have been deprived of their political rights due to the commission of a criminal offense, where less than five years have elapsed since the date of restoring their political rights;</p> <p>(III) persons who were directors, factory managers or managers of a company or enterprise which was declared bankrupt and was liquidated and who were personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;</p> <p>(IV) persons who were legal representatives of a company or enterprise which had its business license revoked and was ordered to close down due to violation of laws and who were personally liable, where less than three years have elapsed since the date of the revocation;</p> <p>(V) persons with relatively large amounts of due and outstanding debt;</p> <p>(VI) a person under investigation by judicial authorities for violations of criminal law and the investigation is still ongoing;</p>

Before amendment	After amendment
<p>(VII) persons who cannot serve as corporate leaders according to laws and regulations;</p> <p>(VIII) non-natural persons;</p> <p>(IX) a person has been ruled as violations of the provisions of relevant securities regulations by the competent authority, involving fraud or dishonesty, and it does not exceed five years from the date of the ruling;</p> <p>(X) other circumstances as required by the relevant laws and regulations of a place where the Company's shares are listed.</p>	<p>(VII) persons who cannot serve as corporate leaders according to laws and regulations;</p> <p>(VIII) non-natural persons;</p> <p>(IX) a person has been ruled as violations of the provisions of relevant securities regulations by the competent authority, involving fraud or dishonesty, and it does not exceed five years from the date of the ruling;</p> <p>(X) <u>being restricted to access the securities market by the CSRC and such period of restriction has not expired;</u></p> <p><u>(XI) other provision stated in the laws and regulations and the securities regulatory rules of the place where the Company is listed.</u></p> <p><u>Where the Company elects, appoints its Directors, Supervisors, or employs senior management members in violation of the provisions of this paragraph, such election, appointment or employment shall be invalid. Where, during his/her term of office, a Director, Supervisor, or a senior management member so employed is found to be a person as specified in the preceding paragraph of this Article, the Company shall remove him/her from office.</u></p>
<p>Article 134 The validity of any act by a Director or senior management of the Company made on behalf of the Company towards a third party acting in good faith shall not be affected by any non-compliance of that person's position, election or qualifications.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 135 In exercising the functions and powers conferred by the Company, the directors, supervisors and senior management of the Company shall fulfil the following obligations to each shareholder in addition to the obligations required by laws, regulations or the listing rules of the stock exchange where the Company's shares are listed:</p> <p>(I) not cause the Company to operate beyond the business scope stipulated in its business license;</p> <p>(II) act in good faith in the best interests of the Company;</p> <p>(III) not deprive the Company of its property in any form, including (but not limited to) any opportunities that are favorable to the Company;</p> <p>(IV) not deprive shareholders of their personal rights and interests, including (but not limited to) any distribution rights and voting rights, unless the deprivation is made pursuant to the restructuring of the Company submitted to and adopted at the shareholders' general meeting in accordance with the Articles of Association.</p>	<p>Deleted</p>
<p>Article 136 In exercising rights or fulfilling obligations, the directors, supervisors and senior management of the Company have the duty to act with due discretion, diligence and skill as a reasonable discreet person should do in similar circumstances.</p>	<p>Deleted</p>
<p>Newly added</p>	<p><u>Article 130</u> In the event the directors, supervisors and senior officers violate the law, administrative regulations, departmental rules or the provisions of these Articles in performing the Company's duties, and incur a loss to the Company, <u>shall be liable for compensation according to the law.</u></p>

Before amendment	After amendment
<p>Article 137 The directors, supervisors and senior management of the Company must, in the performance of their duties, abide by the principles of honesty and credibility and shall not place themselves in a position where there is a conflict between their personal interests and their duties assumed. This principle shall include (but not limited to) the fulfilment of the following obligations:</p> <p>(I) to act in good faith in the best interests of the Company;</p> <p>(II) to exercise powers within the scope of his/her functions and powers and not to act beyond such powers;</p> <p>(III) to personally exercise the discretion invested in him/her, not to allow himself/herself to be manipulated by another person and, not to delegate the exercise of his/her discretion to another party unless permitted by laws and regulations or with the consent of the shareholders' general meeting that has been informed;</p> <p>(IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(V) not to enter into any contract, transaction or arrangement with the Company unless otherwise provided by the Articles of Association or with the consent of the shareholders' general meeting that has been informed;</p> <p>(VI) not to use the Company's assets for his/her own benefit in any way without the consent of the shareholders' general meeting that has been informed;</p> <p>(VII) not to abuse their authority in accepting bribes or other unlawful income and from misappropriate the Company's properties in any way, including (but not limited to) any opportunities that are favorable to the Company;</p> <p>(VIII) not to accept commissions in connection with the Company's transactions without the consent of the shareholders' general meeting that has been informed;</p>	<p><u>Article 131 Directors and senior management shall observe laws and regulations and the Articles of Association of the Company, and fulfill the following obligations of loyalty to the Company:</u></p> <p><u>(I) not to abuse their powers to take bribes or other unlawful income, and not to misappropriate the Company's property;</u></p> <p><u>(II) not to embezzle funds of the Company;</u></p> <p><u>(III) not to deposit any assets or money of the Company in any amounts under their names or in the names of others;</u></p> <p><u>(IV) not to lend the money of the Company to other persons or provide guarantee for other persons with the property of the Company in violation of Articles of Association or without the consent of the general meeting or the Board;</u></p> <p><u>(V) not to enter into any contract or conduct any transaction with the Company in violation of Articles of Association or without the consent of the general meeting;</u></p> <p><u>(VI) without the consent of the general meeting, not to take advantage of their positions to seek for themselves or others any business opportunities that are due to the Company, or conduct any businesses similar to those of the Company for themselves or others;</u></p> <p><u>(VII) not to take as their own any commission for any transaction with the Company;</u></p> <p><u>(VIII) not to disclose any secret of the Company;</u></p> <p><u>(IX) not to use his or her connected relationships to harm the interests of the Company;</u></p> <p><u>(X) to fulfill other obligations of loyalty stipulated by laws and regulations, and Articles of Association.</u></p>

Before amendment	After amendment
<p>(IX) to abide by the Articles of Association, perform his/her duties faithfully, protect the interests of the Company and not to seek personal gain with his/her position, functions and powers in the Company;</p> <p>(X) not to compete with the Company in any way without the consent of the shareholders' general meeting that has been informed;</p> <p>(XI) not to misappropriate the funds of the Company or lend them to others, not to deposit the Company's assets in accounts opened in his/her own or in another's name, not to use the Company's assets as security for the debts of the Company's shareholders or other individuals;</p> <p>(XII) not to disclose confidential information relating to the Company that was acquired by him/her during his/her term of office without the consent of the shareholders' general meeting that has been informed, and not to use such information except in the interests of the Company; however, such information may be disclosed to the court or other competent government authorities if:</p> <ol style="list-style-type: none"> 1. provided by law; 2. required in the interests of the public; 3. required in the own interest of such director, supervisor and senior management. 	<p><u>Directors and the senior managements' income derived from violation of this Article shall belong to the Company; Directors and the senior managements shall be liable to compensate any loss incurred to the Company.</u></p>

Before amendment	After amendment
Newly added	<p><u>Article 132 Directors shall observe laws and regulations and the Articles of Association and fulfill the following obligations of diligence:</u></p> <p><u>(I) to prudently, conscientiously and diligently exercising the rights granted him or her by the Company, so as to ensure that the commercial acts of the Company comply with state laws and regulations and the requirements of the various economic policies of the state, and that its commercial activities do not exceed the scope of business specified on the business license;</u></p> <p><u>(II) to treat all shareholders impartially;</u></p> <p><u>(III) to keep informed of the operation and management conditions of the Company;</u></p> <p><u>(IV) to sign the written confirmation in respect of the regular reports of the Company to assure that the information disclosed by the Company is true, accurate and complete.</u></p> <p><u>(V) to honestly provide the Board of Supervisors with relevant information and data, and not to prevent the Board of Supervisors or supervisors from performing their duties and powers;</u></p> <p><u>(VI) to fulfill other obligations of diligence stipulated by laws and regulations, departmental rules and the Articles of Association.</u></p> <p><u>The aforesaid paragraphs (IV), (V), (VI) in relation to the due diligence obligations shall also be applicable to the senior management officers.</u></p>

Before amendment	After amendment
<p>Article 138 Directors, supervisors and senior management of the Company shall not direct the following persons or organizations (hereinafter referred to as “Relevant Persons”) to engage in activities prohibited for directors, supervisors and senior management:</p> <p>(I) spouses or underage children of directors or senior management of the Company;</p> <p>(II) the trustees of directors, supervisors and senior management of the Company or of such persons as described in Item (I) of this Article;</p> <p>(III) partners of directors, supervisors and senior management of the Company or of such persons as described in Item (I) or (II) of this Article;</p> <p>(IV) a company (companies) which a director, supervisor or senior management of the Company has de facto sole control over or joint control over with such persons as described in Item (I), (II) or (III) of this Article or other directors, supervisors and senior management of the Company;</p> <p>(V) directors, supervisors and senior management of the controlled company (companies) referred to in Item (IV) of this Article.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 139 The fiduciary duties of the directors, supervisors and senior management of the Company do not necessarily cease with the expiry of their terms of office, and their obligation to keep the Company's trade secrets confidential shall remain valid after expiry of their terms of office. The duration of other obligations shall be determined on the basis of equitable principles, depending on the length of time between the occurrence of the event and their departure from office, and on the circumstances and conditions under which the relationship with the Company ends.</p>	<p><u>Article 133</u> <u>When a director resigns or his/her term of office expires, such director shall complete all handover procedures with the Board of Directors. The fiduciary duty of such director towards the Company and the shareholders shall not be discharged at the end of the term of office and shall remain for a half-a-year period after the termination of the term of office.</u></p>
<p>Newly added</p>	<p><u>Article 134</u> <u>Unless provided by the Articles of Association of the Company or where authority has been granted by the Board of Directors, a director shall not act on behalf of Company or the Board of Directors in his or her own name. In the event that a reasonable third party will consider the director to be acting on behalf of the Company or the Board of Directors, such director shall declare his position and capacity in advance when acting on his or her own name.</u></p>
<p>Article 140 The liability of directors, supervisors and senior management of the Company for breaching a given obligation may be exempted through an informed resolution of a shareholders' general meeting, save for the circumstances specified in Article 58 of the Articles of Association.</p>	<p>Deleted</p>

Before amendment	After amendment
Newly added	<p><u>Article 135 Supervisors shall fulfil the supervisory duty in accordance with laws, regulations and the Articles of Association, not to use his functions and powers as means for accepting bribes or other forms of illegal income, and not to illegally appropriate Company assets.</u></p> <p><u>Supervisors shall not use the connected relations to harm the interests of the Company and shall be liable for damages if the Company suffers loss as a result thereof.</u></p>
Newly added	<p><u>Article 136 Supervisors shall ensure that the information disclosure of the Company is true, accurate and complete, and sign written confirmation opinion on regular reports.</u></p>
Newly added	<p><u>Article 137 The senior management shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If the Company's senior management members cause damage to the interests of the Company and public shareholders due to their failure to faithfully perform their duties or breach of fiduciary obligations, they shall be liable for compensation in accordance with the law.</u></p>

Before amendment	After amendment
<p>Article 141 Where the directors, supervisors and senior management of the Company have material interests, directly or indirectly, in any executed or proposed contracts, transactions or arrangements (except the employment contracts between the Company and its directors, supervisors and senior management), regardless of whether such matters are subject to the approval and consent of the Board under normal circumstances, such persons shall disclose the nature and extent of the interests to the Board as soon as possible.</p> <p>Except in such exceptions as specified in Note 1 to Appendix 3 to the Hong Kong Listing Rules or approved by the Hong Kong Stock Exchange, no directors shall vote on any resolution of the Board of Directors approving any contract or arrangement or any other relevant proposal in which they or any of their close associates (within the meaning of the applicable Hong Kong Listing Rules in effect from time to time) have material interests. When determining whether a quorum for the meeting is attained, such directors shall not be counted in the quorum.</p> <p>Unless the interested directors, supervisors and senior management of the Company have made such disclosure to the Board as required by the preceding paragraph of this article, and the relevant matter has been approved by the Board at the Board meeting where such directors, supervisors and senior management have not been counted as part of the quorum and voted thereat, the Company shall be entitled to cancel such contracts, transactions, or arrangements, except as to any other party which is a bona fide party without knowledge of the violation of duties on the part of such directors, supervisors and senior management.</p> <p>Where the Relevant Persons of the directors, supervisors and senior management of the Company have interests in such contracts, transactions or arrangements, such directors, supervisors and senior management shall also be deemed to be interested.</p>	<p>Article 138 <u>The directors of the Company shall not vote or vote on behalf of other directors at any Board meeting in respect of any contract, transaction or arrangement in which they or their relevant persons have a material interest</u> (except the employment contracts between the Company and its directors, supervisors and senior management) <u>or any resolution of the Board of Directors in relation to the business of the Company or its related parties and shall not be counted towards the quorum of the meeting. If the independent Directors found that the matters under consideration affect their independence, they shall make a declaration to the Company and abstain from voting. The meeting of the Board of Directors shall not be held unless more than half of the non-related directors are present at the meeting. A resolution of the Board of Directors shall be subject to the approval of more than half of the non-related directors.</u></p> <p><u>If the number of non-related directors in presence is less than 3 persons, the matter shall be submitted to the shareholders' general meeting of the Company for consideration and discussion.</u></p>

Before amendment	After amendment
<p>Article 142 If the directors, supervisors and senior management of the Company, before the Company first considers entering into relevant contracts, transactions or arrangements, have notified the Board in writing that they will have interests in the contracts, transactions or arrangements to be concluded with the Company in the future because of the contents set out in the notice, such directors, supervisors and senior management will be deemed as having executed disclosure as specified in the preceding article of the Articles of Association in respect of the statement set forth in the notice.</p>	<p>Deleted</p>
<p>Article 143 The Company shall not pay taxes in any manner for its directors, supervisors and senior management.</p>	<p>Deleted</p>
<p>Article 144 The Company shall not, directly or indirectly, provide loans or loan guarantees to the directors, supervisors and senior management of the Company and its parent company, nor shall the Company provide the same to their Relevant Persons.</p> <p>The preceding provision shall not apply in the following circumstances:</p> <p>(I) the Company provides loans or loan guarantees to its subsidiaries;</p> <p>(II) the Company provides loans, loan guarantees or other funds to the directors, supervisors and senior management of the Company pursuant to their employment contracts which were adopted by the shareholders' general meeting, so that the foregoing persons can make payments in the interests of the Company or for the expenses incurred in performing their duties and responsibilities;</p> <p>(III) in the event that the normal business scope of the Company includes provision of loans and loan guarantees, the Company can provide loans and loan guarantee to relevant directors, supervisors and senior management and their Relevant Persons, provided that the loans and loan guarantees are provided on normal commercial terms and conditions.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 145 If the Company provides a loan in breach of the provisions above, the person who has received the loan shall repay it immediately regardless of the terms of the loan.</p>	<p>Deleted</p>
<p>Article 146 The Company shall not be forced to execute loan guarantee provided in violation of Paragraph 1 of Article 144 except in the following circumstances:</p> <p>(I) The loan provider does not know that it has provided a loan to the Relevant Persons of the directors, supervisors and senior management of the Company or its parent company;</p> <p>(II) The collateral provided by the Company has already been lawfully disposed of by the loan provider to a bona fide purchaser.</p>	<p>Deleted</p>
<p>Article 147 The guarantee as referred to in the preceding articles of this chapter includes the act of the guarantor to assume the liability or provide properties to secure the performance of obligations by the obligor.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 148 If a director, supervisor and senior management of the Company breaches his/her obligations to the Company, the Company shall, in addition to any rights and remedies provided by laws and regulations, have a right to:</p> <p>(I) require the relevant director, supervisor and senior management of the Company to compensate for the losses sustained by the Company as a consequence of his/her dereliction of duty;</p> <p>(II) rescind any contract or transaction concluded by the Company with the relevant director, supervisor and senior management of the Company and contract or transaction with a third party (where such third party is aware or should be aware that the director, supervisor and senior management representing the Company was in breach of his/her obligations to the Company);</p> <p>(III) require the relevant director, supervisor and senior management of the Company to surrender the gains derived from the breach of his/her obligations;</p> <p>(IV) recover any funds received by the relevant director, supervisor and senior management of the Company that should have been received by the Company, including (but not limited to) commissions;</p> <p>(V) require the relevant director, supervisor and senior management of the Company to return the interest earned or possibly earned on the funds that should have been given to the Company.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 149 The Company shall enter into written contracts with the directors and supervisors regarding remuneration which are subject to the prior approval from the shareholders' general meeting. The written contract shall cover at least the following provisions:</p> <p>(I) The directors, supervisors and senior management shall undertake to the Company to comply with the Company Law, Special Regulations, these Articles, Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong (as amended from time to time), the Share Buy-backs Code and other provisions formulated by the Hong Kong Stock Exchange, and agree that the Company will be entitled to the remedial measures under these Articles and relevant contract and positions thereof shall not be transferred;</p> <p>(II) The directors, supervisors and senior management shall undertake to the companies representing respective shareholders to observe and fulfil their due duties to the shareholders under these Articles;</p> <p>(III) Arbitration clauses as specified in Chapter 21 of these Articles. The above remunerations include:</p> <p>(I) remunerations in respect to his/her service as director, supervisor or senior management of the Company;</p> <p>(II) remunerations in respect to his/her service as director, supervisor or senior management of any subsidiary of the Company;</p> <p>(III) remunerations in respect of the provision of other services for the management of the Company and its subsidiaries;</p> <p>(IV) compensation to directors or supervisors for loss of their office or upon retirement. No proceedings shall be brought by a director or supervisor against the Company for any benefit due to him/her in respect to the foregoing matters except pursuant to the contract mentioned above.</p>	Deleted

Before amendment	After amendment
<p>Article 150 The contract regarding remunerations 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 shareholders' general meeting, have the right to receive compensation or other payment for loss of their office or for their retirement. For the purposes of the preceding paragraph, the term "a takeover of the Company" shall refer to any of the following occasions:</p> <p>(I) a takeover offer made by any person to all shareholders;</p> <p>(II) a takeover offer made by any person with the intent of becoming a controlling shareholder. The definition of a controlling shareholder is the same as that in Chapter 8 of the Articles of Association.</p> <p>If the relevant directors and supervisors do not comply with this article, any funds received by them shall go to the persons who have accepted the offer mentioned above and sell their shares. The directors and supervisors shall bear the expenses arising from the proportional distribution of such amounts, and such expenses shall not be deducted from the amounts.</p>	<p>Deleted</p>

Before amendment	After amendment
CHAPTER 16 FINANCIAL ACCOUNTING SYSTEM AND PROFIT DISTRIBUTION	<u>CHAPTER 14 FINANCIAL ACCOUNTING SYSTEM AND PROFIT DISTRIBUTION</u>
Article 151 The Company shall formulate its own financial accounting system in accordance with the laws, regulations and PRC accounting standards formulated by the competent financial authority under the State Council.	Article 139 The Company shall formulate its own financial accounting system and internal auditing system in accordance with the laws, regulations and PRC accounting standards formulated by the competent financial authority under the State Council.
Article 152 The Company shall prepare financial reports at the end of each accounting year, which shall be subject to legal examination and verification.	<u>Article 140</u> <u>The Company shall submit and disclose its annual reports to the securities regulatory authorities where the Company is listed within four months from the ending date of each fiscal year, and submit and disclose its interim reports to the securities regulatory authorities where the Company is listed within two months from the ending date of the first half of each fiscal year, and submit and disclose its quarterly reports within the period prescribed by the securities regulatory authorities where the Company is listed.</u> <u>The above annual reports, interim reports and quarterly reports are prepared in accordance with relevant laws and regulations and the securities regulatory rules of securities regulatory authorities where the Company is listed.</u>
Article 153 The Board of Directors of the Company shall deliver the shareholders at each annual general meeting a financial report prepared by the Company as required by the relevant laws and regulations and regulatory documents promulgated by the local government or competent authorities.	Deleted

Before amendment	After amendment
<p>Article 154 The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days before the convening of an annual general meeting. Each shareholder of the Company shall be entitled to obtain the financial reports referred to in this chapter.</p> <p>Copies of the aforesaid reports, the directors' report, accompanied by the balance sheet (including every document required by law to be annexed thereto) and income statement, or the summary financial report shall, at least 21 days before the date of the annual general meeting, be delivered by prepaid post to the address of the holders of overseas-listed foreign shares as registered in the share register.</p>	<p>Article 141 The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days before the convening of an annual general meeting. Each shareholder of the Company shall be entitled to obtain the financial reports referred to in this chapter.</p> <p>Copies of the aforesaid reports, the directors' report, accompanied by the balance sheet (including every document required by law to be annexed thereto) and income statement, or the summary financial report shall, at least 21 days before the date of the annual general meeting, be delivered by prepaid post to the address of the holders of overseas-listed foreign shares as registered in the share register.</p>
<p>Article 155 The financial statements of the Company shall be prepared not only in accordance with PRC accounting standards and regulations, but also in accordance with international accounting standards or the accounting standards of the place(s) outside China where shares of the Company are listed. If there are any material differences between the financial statements prepared in accordance with the two accounting standards, such differences shall be stated in the notes to the financial statements. The lower of the after-tax profits of a specific accounting year stated in the statements prepared based on the above mentioned principles shall prevail in the allocation of such profits.</p>	Deleted
<p>Article 156 Interim results or financial information published or disclosed by the Company shall be prepared not only in accordance with PRC accounting standards and regulations, but also in accordance with international accounting standards or the accounting standards of the place(s) outside China where shares of the Company are listed.</p>	Deleted

Before amendment	After amendment
<p>Article 157 The Company shall publish its financial reports twice every accounting year. An interim financial report shall be published within 60 days after the end of the first six months of each accounting year, while an annual financial report shall be published within 120 days after the end of each accounting year.</p>	<p>Deleted</p>
<p>Article 158 The Company shall have no accounting books other than the statutory books.</p>	<p><u>Article 142</u> The Company shall have no accounting books other than the statutory books. <u>The assets of the Company shall not be deposited in the accounts opened under any individual’s own name.</u></p>
<p>Newly added</p>	<p><u>Article 143</u> <u>The Company shall adopt the internal auditing system and set up internal audit department, with internal auditors, in order to conduct internal auditing on the balance of payments and economic activities of the Company under the leadership of the audit and internal control committee of the Board.</u></p> <p><u>The internal audit system of the Company and the duties of the auditing staff shall be subject to the approval of the Board of Directors. The officer in charge of internal audit shall be accountable to the Board of Directors and report his/her work to the same.</u></p>

Before amendment	After amendment
<p>Article 159 The after-tax profits of the Company shall be applied in the following order:</p> <p>(I) recovery of losses;</p> <p>(II) allocation of 10% of the after-tax profits as the Company’s statutory reserve fund;</p> <p>(III) allocation to discretionary common reserve fund as approved by the shareholders’ general meeting;</p> <p>(IV) payment of dividends for the ordinary shares.</p> <p>The shares of the Company held by the Company shall not be subject to profit distribution.</p> <p>Such withdrawal may cease when the statutory reserve fund of the Company has accumulated to at least 50% of the registered capital of the Company.</p> <p>No profit shall be distributed as dividends or in any other form as bonus before the losses have been made up and allocations have been made to the statutory reserve fund.</p>	<p>Article 144 The after-tax profits of the Company shall be applied in the following order:</p> <p>(I) recovery of losses;</p> <p>(II) allocation of 10% of the after-tax profits as the Company’s statutory reserve fund;</p> <p>(III) allocation to discretionary common reserve fund as approved by the shareholders’ general meeting;</p> <p>(IV) payment of dividends for the ordinary shares <u>in proportion to their shareholdings.</u></p> <p>The shares of the Company held by the Company shall not be subject to profit distribution.</p> <p>Such withdrawal may cease when the statutory reserve fund of the Company has accumulated to at least 50% of the registered capital of the Company.</p> <p>No profit shall be distributed as dividends or in any other form as bonus before the losses have been made up and allocations have been made to the statutory reserve fund.</p>

Before amendment	After amendment
<p>Monies paid for any shares before the calls on shares shall carry interest, but the holders of such shares are not entitled to dividends declared later for the said monies.</p> <p>The Company shall appoint receiving agent for holders of overseas-listed foreign shares. The receiving agent shall collect on behalf of the shareholders concerned the dividends distributed and other payables by the Company in respect of the overseas-listed foreign shares, and shall keep such monies on behalf of the shareholders concerned for payment to them. The receiving agent appointed by the Company shall meet the requirements of the laws of the place(s) or the relevant regulations of the stock exchange(s) where the shares are listed. The receiving agent appointed by the Company for holders of overseas-listed foreign shares listed on the Hong Kong Stock Exchange shall be a trust company registered pursuant to the Trustee Ordinance of Hong Kong.</p>	<p><u>Where the general meeting distributes profits to shareholders before the losses have been made up and allocations have been made to the statutory reserve fund in violation of the foregoing provision, the shareholders concerned shall refund to the Company the profits distributed in violation of the foregoing provision.</u></p> <p>Monies paid for any shares before the calls on shares shall carry interest, but the holders of such shares are not entitled to dividends declared later for the said monies.</p> <p>The Company shall appoint receiving agent for holders of overseas-listed foreign shares. The receiving agent shall collect on behalf of the shareholders concerned the dividends distributed and other payables by the Company in respect of the overseas-listed foreign shares, and shall keep such monies on behalf of the shareholders concerned for payment to them. The receiving agent appointed by the Company shall meet the requirements of the laws of the place(s) or the relevant regulations of the stock exchange(s) where the shares are listed. The receiving agent appointed by the Company for holders of overseas-listed foreign shares listed on the Hong Kong Stock Exchange shall be a trust company registered pursuant to the Trustee Ordinance of Hong Kong.</p>

Before amendment	After amendment
<p>Where power is given to forfeit unclaimed dividends, the said power shall not be exercised until the expiry of the applicable validity period. The Company has the right to cease sending dividend warrants to a holder of overseas-listed foreign shares by post, provided that such dividend warrants had not been cashed for two consecutive occasions. If a dividend warrant fails to be delivered to the addressee and returned for the first time, the Company may also exercise such right.</p> <p>The Company is entitled to sell the share certificates of un-contactable holders of overseas-listed foreign shares in a manner the Board of Directors deems fit, subject to the following terms:</p> <p>(I) dividends have been distributed for the relevant shares for at least three times in 12 years, but are not claimed in the said period;</p> <p>(II) upon expiry of the 12-year period, the Company publishes an announcement on one or more newspapers of the place where the Company's shares are listed, stating its intention to dispose of the shares, and notifies the stock exchange where such shares are listed.</p>	<p>Where power is given to forfeit unclaimed dividends, the said power shall not be exercised until the expiry of the applicable validity period. The Company has the right to cease sending dividend warrants to a holder of overseas-listed foreign shares by post, provided that such dividend warrants had not been cashed for two consecutive occasions. If a dividend warrant fails to be delivered to the addressee and returned for the first time, the Company may also exercise such right.</p> <p>The Company is entitled to sell the share certificates of un-contactable holders of overseas-listed foreign shares in a manner the Board of Directors deems fit, subject to the following terms:</p> <p>(I) dividends have been distributed for the relevant shares for at least three times in 12 years, but are not claimed in the said period;</p> <p>(II) upon expiry of the 12-year period, the Company publishes an announcement on one or more newspapers of the place where the Company's shares are listed, stating its intention to dispose of the shares, and notifies the stock exchange where such shares are listed.</p>
<p>Article 160 The capital reserve fund shall include the following amounts:</p> <p>(I) the premium resulting from issuance of shares at a price above par value;</p> <p>(II) other revenues required by the competent financial authorities under the State Council to be stated as capital reserve fund.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 161 The common reserve fund of the Company shall only be used for the following purposes:</p> <p>(I) recovery of losses;</p> <p>(II) expansion of production and operation of the Company;</p> <p>(III) converted into capital.</p> <p>When the Company converts its common reserve fund into its capital upon a resolution adopted in shareholders’ general meeting, the Company shall either distribute new shares or increase the par value of each share based on the percentage of the shares of the shareholders. However, when the statutory reserve fund is converted into capital, the remainder of the reserve fund shall not fall below 25% of the Company’s registered capital prior to conversion. The capital reserve fund cannot be used to make up losses of the Company.</p>	<p>Article 145 The common reserve fund of the Company shall only be used for the following purposes:</p> <p>(I) recovery of losses;</p> <p>(II) expansion of production and operation of the Company;</p> <p>(III) converted into capital.</p> <p>When the Company converts its common statutory reserve fund into its capital upon a resolution adopted in shareholders’ general meeting, the Company shall either distribute new shares or increase the par value of each share based on the percentage of the shares of the shareholders. However, when the statutory reserve fund is converted into capital, the remainder of the reserve fund shall not fall below 25% of the Company’s registered capital prior to conversion. The capital reserve fund cannot be used to make up losses of the Company.</p>

Before amendment	After amendment
<p>Article 162 Dividends shall be paid by the Company in the following forms:</p> <p>(I) in cash;</p> <p>(II) by stock.</p>	<p>Article 146 The Company’s profit distribution policy is: to implement a continuous, stable and positive profit distribution policy and to attach importance to the reasonable investment returns of shareholders.</p> <p><u>The Company can distribute dividends in the form of cash, stock or a combination of cash and stock. If conditions of cash dividend distribution are met, cash dividend distribution shall be preferred for profit distribution. If the Company adopts stock dividends for profit distribution, there shall be actual and reasonable factors such as the Company’s cash flow status, business growth, and dilution of net assets per share etc. In particular, the objective of the cash dividend policy is residual dividends. When the net profit attributable to the shareholders of the parent company in current year is negative, no profit distribution may be made.</u></p> <p><u>The profit distribution policy and distribution plan will be drafted and reviewed by the Board of Directors. The Board of Directors shall take the actual operation situation and future development into consideration, focus on long-term and sustainable development to establish systematic arrangement of dividends distribution and insist on the basic principle of cash dividends. The Board of Directors shall review the shareholders’ dividend return policy from time to time based on the actual situation.</u></p>

Before amendment	After amendment
Newly added	<u>Article 147</u> After the general meeting makes resolution for the proposal of profit distribution, or after the Board of Directors of the Company has formulated the specific proposals in accordance with the interim dividend conditions and the upper limit approved by the annual general meeting. The Board of Directors of the Company shall complete the dividends (or shares) distribution within two months.
CHAPTER 17 APPOINTMENT OF ACCOUNTING FIRM	CHAPTER 15 APPOINTMENT OF ACCOUNTING FIRM
<p>Article 163 The Company shall appoint a qualified independent accounting firm in accordance with the related provision of the PRC Law to audit the annual financial reports and other financial reports of the Company.</p> <p>The first accounting firm of the Company may be appointed at the inaugural meeting prior to the first annual general meeting and its term of office shall expire at the conclusion of the first annual general meeting.</p> <p>Where the power as set out in the preceding articles has not been exercised by the inaugural meeting, the Board may exercise such power.</p>	<p><u>Article 148</u> The Company shall appoint an accounting firm <u>which is qualified under the “Securities Law”, and perform financial statements auditing, net assets verification and other relevant consulting services and shall hold office for one (1) year. The accounting firm is eligible for reappointment.</u></p>
<p>Article 164 The term of office of the accounting firm for the Company shall commence from the end of the current annual general meeting to the end of the next annual general meeting.</p>	Deleted

Before amendment	After amendment
<p>Article 165 An accounting firm employed by the Company shall have the following rights:</p> <p>(I) to access the accounts books, records or vouchers of the Company at any time and to require directors or senior management of the Company to provide the relevant information and explanations;</p> <p>(II) to require the Company to take all reasonable measures to obtain from its subsidiaries the information and explanations necessary for the accounting firm to perform its duties;</p> <p>(III) to attend shareholders' general meetings, to receive meeting notices or other information related to the meetings which any shareholder is entitled to receive, and to deliver speeches at any shareholders' general meetings on matters involving it as the accounting firm of the Company.</p>	Deleted
<p>Article 166 In the event of vacancy of accounting firm, the Board may appoint an accounting firm to fill the said vacancy before convening of a shareholders' general meeting. Any other incumbent accounting firm of the Company may continue to act during the period of vacancy.</p>	Deleted
<p>Article 167 Regardless of the terms in the contract concluded between the accounting firm and the Company, the shareholders' general meeting may, through an ordinary resolution, dismiss the said accounting firm before expiry of the term thereof. In the event of any rights claimed by the accounting firm against the Company for the dismissal, the said rights shall not be affected.</p>	Deleted

Before amendment	After amendment
<p>Article 168 The remuneration or method of determining the remuneration of an accounting firm shall be decided upon by the shareholders' general meeting. The remuneration of an accounting firm employed by the Board of Directors shall be determined by the Board of Directors.</p>	<p>Deleted</p>
<p>Article 169 The engagement, dismissal or discontinuation of the renewal of the engagement of an accounting firm by the Company shall be decided upon by the shareholders' general meeting and reported to the securities regulatory authorities of the State Council.</p> <p>Where a resolution at a shareholders' general meeting of shareholders is passed to appoint an accounting firm (other than an incumbent accounting firm) to fill a casual vacancy in the office of accounting firm, to reappoint an accounting firm which was appointed by the Board of Directors to fill a casual vacancy, or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) The proposal for appointment or dismissal shall, before the notice of shareholders' general meeting is sent, be served to accounting firms to be appointed or to terminate service or having terminated service in the relevant fiscal year. Termination of service includes dismissal, resignation and removal.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>(H) If the accounting firms about to terminate service make a written statement and request the Company to notify the said statement to the shareholders, the Company shall take the following actions unless the statement is received too late:</p> <ol style="list-style-type: none"> 1. state on the notice issued for making resolution that the accountant firms about to terminate service has made statement; 2. send the statement copy as an appendix to the notice to the shareholders by the method required under the Articles of Association. <p>(HH) If the Company fails to send out the statement of the accounting firms as specified in (H) herein, the relevant accounting firms may require that the said statement be read at the shareholders' general meeting and may further lodge a complaint.</p> <p>(IV) Accounting firms about to terminate service have the right to attend the following meetings:</p> <ol style="list-style-type: none"> 1. The shareholders' general meeting at which their term of appointment expires; 2. The shareholders' general meeting for filling vacancy because of their termination of service; 3. The shareholders' general meeting held because of their proactive resignation. <p>The accounting firm about to terminate service shall have the right to receive all notices of the aforesaid meetings or other information relating to the meetings, and to deliver speeches at the aforesaid meetings on matters involving it as the former accounting firm of the Company.</p>	

Before amendment	After amendment
Newly added	<u>Article 149 The Company's engagement or termination of an accounting firm shall be subject to the resolution of the general meeting, and the Board of Directors shall not engage or terminate an accounting firm until the general meeting makes its decision.</u>
Newly added	<u>Article 150 The Company ensure the provision of true and complete accounting evidence, books of account, financial and accounting reports and other accounting data to the accounting firm engaged by it, and no refusal, withholding and false information are allowed.</u>
Newly added	<u>Article 151 The Board of Directors of the Company shall give explanations at the general meeting on the modified audit opinions issued by certified public accountants on the Company's financial report.</u>
Newly added	<u>Article 152 The audit fee of the accounting firm shall be ascertained by the general meeting.</u>

Before amendment	After amendment
<p>Article 170 The Company shall notify the accounting firm 30 days in advance before the dismissal or discontinuation of such accounting firm. The accounting firm shall have the right to state its opinions at the shareholders’ general meeting. Where the accounting firm tenders its resignation, it shall state to the shareholders’ general meeting whether the Company has anything inappropriate.</p> <p>The accounting firm may resign by placing a written notice of resignation at the legal address of the Company. The said notice shall take effect on the date of placement of the resignation notice at the legal address of the Company, or on a later date specified in the notice. Such notice shall contain the following statements:</p> <ol style="list-style-type: none"> 1. a statement that its resignation does not involve any information to be disclosed to the shareholders or creditors of the Company; or 2. a statement of any information to be disclosed. <p>The Company shall send a copy of the written notice referred to in the preceding paragraph to the relevant competent authorities within 14 days upon receipt of such written notice. If the notice contains a statement as mentioned in Item 2 of the preceding paragraph, a copy of such statement shall be placed at the Company for inspection by shareholders. The aforesaid copy shall also be delivered by prepaid post to the address of each holder of overseas-listed foreign shares as registered in the share register.</p> <p>In the event the accounting firm’s notice of resignation contains a statement of any other circumstances requiring an explanation, the accounting firm may require the Board to convene an extraordinary general meeting to listen to its explanation in connection with its resignation.</p>	<p>Article 153 The Company shall notify the accounting firm 30 days in advance before the dismissal or discontinuation of such accounting firm. The accounting firm shall have the right to state its opinions at the shareholders’ general meeting <u>when the vote is taken on ceasing the engagement of such accounting firm at the general meeting.</u></p> <p>Where the accounting firm tenders its resignation, it shall state to the shareholders’ general meeting whether the Company has anything inappropriate.</p>

Before amendment	After amendment
CHAPTER 18 MERGER AND DIVISION OF THE COMPANY	CHAPTER 16 MERGER AND DIVISION OF THE COMPANY
<p>Article 171 In respect of the merger or division of the Company, the Board of the Company shall propose a plan and have it adopted following the procedure specified in the Articles of Association, and go through relevant examination and approval formalities pursuant to laws. Shareholders who oppose to the plan of merger or division of the Company shall be entitled to require the Company or the shareholders who agree to the plan of merger or division to purchase their shares at a fair price. The resolutions approving the merger or division of the Company shall be compiled into a special document and made available for inspection by shareholders.</p> <p>The aforesaid document shall also be served by mail to holders of H Shares.</p>	Deleted
<p>Article 172 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.</p> <p>In the event of merger of the Company, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. Within 10 days from the date on which the resolution on merger is made, the creditors shall be notified by the Company and a public announcement shall be made in the press within 30 days. The creditors may, within 30 days from the receipt of the notice or within 45 days from the issuance of the announcement if they fail to receive a notice, require the Company to clear off its debts or to provide corresponding guarantees.</p> <p>In the case of a merger, the credits and debts of the companies involved shall be succeeded by the company that survives the merger or by the newly established company.</p>	<p>Article 154 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.</p> <p>In the event of merger of the Company, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. Within 10 days from the date on which the resolution on merger is made, the creditors shall be notified by the Company and a public announcement shall be made in the press within 30 days. The creditors may, within 30 days from the receipt of the notice or within 45 days from the issuance of the announcement if they fail to receive a notice, require the Company to clear off its debts or to provide corresponding guarantees.</p> <p>In the case of a merger, the credits and debts of the companies involved shall be succeeded by the company that survives the merger or by the newly established company.</p>

Before amendment	After amendment
<p>Article 173 Where the Company is divided, its properties shall be divided accordingly.</p> <p>In the event of division of the Company, the parties to the division shall enter into a division agreement and prepare a balance sheet and an inventory of assets. Within 10 days from the date on which the resolution on division is made, the creditors shall be notified by the Company and a public announcement shall be made in the press within 30 days.</p> <p>The post-division companies shall bear joint liabilities for the debts of the Company before it is divided, unless it is otherwise prescribed by the Company and the creditors before the division with regard to the clearance of debts in written agreement.</p>	<p>Article 155 Where the Company is divided, its properties shall be divided accordingly.</p> <p>In the event of division of the Company, it shall prepare a balance sheet and an inventory of assets. Within 10 days from the date on which the resolution on division is made, the creditors shall be notified by the Company and a public announcement shall be made in the press within 30 days.</p> <p>The post-division companies shall bear joint liabilities for the debts of the Company before it is divided, unless it is otherwise prescribed by the Company and the creditors before the division with regard to the clearance of debts in written agreement.</p>
<p>Article 174 Change in matters of registration arising from a merger or division of the Company shall be registered with the company registration authority according to laws. If the Company is dissolved, it shall be deregistered according to laws. If a new company is established, such establishment shall be registered according to laws.</p>	<p>Article 156 Change in matters of registration arising from a merger or division of the Company shall be registered with the company registration authority according to laws. If the Company is dissolved, it shall be deregistered according to laws. If a new company is established, such establishment shall be registered according to laws.</p>

Before amendment	After amendment
<p>CHAPTER 19 DISSOLUTION AND LIQUIDATION OF THE COMPANY</p>	<p>CHAPTER 17 DISSOLUTION AND LIQUIDATION OF THE COMPANY</p>
<p>Article 175 The Company shall be dissolved and liquidated according to the laws in any of the following circumstances:</p> <p>(I) if the shareholders’ general meeting resolves to do so;</p> <p>(II) merger or division of the Company entails dissolution;</p> <p>(III) the Company’s business license is cancelled pursuant to the laws, or the Company is ordered to be closed down or revoked pursuant to the laws;</p> <p>(IV) the Company is dissolved by a people’s court in response to the request of shareholders holding shares that represent more than 10% of the voting rights of all shareholders of the Company, on the grounds that the operation and management of the Company have suffered serious difficulties that cannot be resolved through other means, rendering ongoing existence of the Company a cause for significant losses to the shareholders;</p> <p>(V) other circumstances under which the Company should dissolve pursuant to laws and regulations.</p>	<p>Article 157 The Company shall be dissolved and liquidated according to the laws in any of the following circumstances:</p> <p>(I) <u>expiry of the term of business provided in the Articles of Association or other cause of dissolution as specified therein;</u></p> <p>(II) if the shareholders’ general meeting resolves to do so;</p> <p>(III) merger or division of the Company entails dissolution;</p> <p>(IV) the Company’s business license is cancelled pursuant to the laws, or the Company is ordered to be closed down or revoked pursuant to the laws;</p> <p>(V) the Company is dissolved by a people’s court in response to the request of shareholders holding shares that represent more than 10% of the voting rights of all shareholders of the Company, on the grounds that the operation and management of the Company have suffered serious difficulties that cannot be resolved through other means, rendering ongoing existence of the Company a cause for significant losses to the shareholders;</p> <p>(VI) other circumstances under which the Company should dissolve pursuant to laws and regulations.</p> <p><u>With regard to the occurrence of the situation described in paragraph (I), the Company may continue to exist by amending the Articles of Association.</u></p> <p><u>The amendment to the Articles of Association pursuant to the preceding paragraph shall be subject to two-thirds of the votes by shareholders at a general meeting.</u></p>

Before amendment	After amendment
<p>Article 176 If the Company is dissolved pursuant to Item (I), Item (III) and Item (IV) of Article 175, it shall establish a liquidation committee and commence liquidation within 15 days from occurrence of the cause of dissolution. The liquidation committee shall be composed of the directors or persons as determined by the shareholders’ general meeting. If no liquidation committee is established after the said timeframe, the creditors may apply to the people’s court for appointment of relevant persons to establish a liquidation committee to commence liquidation.</p>	<p>Article 158 If the Company is dissolved pursuant to paragraph (I), paragraph (II), paragraph (IV) and paragraph (V) of Article 157, it shall establish a liquidation committee and commence liquidation within 15 days from occurrence of the cause of dissolution. The liquidation committee shall be composed of the directors or persons as determined by the shareholders’ general meeting. If no liquidation committee is established after the said timeframe, the creditors may apply to the people’s court for appointment of relevant persons to establish a liquidation committee to commence liquidation.</p>
<p>Article 177 If the Board decides that the Company shall be liquidated (except for liquidation resulting from the Company’s declaration of bankruptcy), it shall state in the notice of shareholders’ general meeting convened for such purpose that the Board have conducted a comprehensive investigation into the situation of the Company and believes that the Company is able to pay off all its debts within 12 months following the commencement of the liquidation.</p> <p>After the shareholders’ general meeting adopts a resolution in favor of the liquidation, the functions and powers of the Board of the Company shall be terminated immediately.</p> <p>The liquidation committee shall follow the instructions of the shareholders’ general meetings and shall report to the shareholders’ general meeting at least once a year on the income and expenditure of the liquidation committee, the business of the Company and the progress of the liquidation, and shall make a final report to the shareholders’ general meeting at the end of the liquidation.</p>	<p>Deleted</p>

Before amendment	After amendment
<p>Article 178 Within 10 days from the date on which the liquidation committee is established, the creditors shall be notified and a public announcement shall be made in the press within 60 days.</p> <p>The creditors may, within 30 days from the receipt of the notice or within 45 days from the issuance of the announcement if they fail to receive a notice, declare their creditor’s rights to the liquidation committee. Creditors declaring creditor’s rights shall state the relevant information of the creditor’s rights and provide evidentiary materials. The liquidation committee shall register the creditor’s rights. During the period for declaration of creditor’s rights, the liquidation committee shall not make repayment to creditors.</p>	<p>Article 159 Within 10 days from the date on which the liquidation committee is established, the creditors shall be notified and a public announcement shall be made in the press within 60 days.</p> <p>The creditors may, within 30 days from the receipt of the notice or within 45 days from the issuance of the announcement if they fail to receive a notice, declare their creditor’s rights to the liquidation committee. Creditors declaring creditor’s rights shall state the relevant information of the creditor’s rights and provide evidentiary materials. The liquidation committee shall register the creditor’s rights. During the period for declaration of creditor’s rights, the liquidation committee shall not make repayment to creditors.</p>
<p>Article 179 During liquidation, the liquidation committee shall exercise the following functions and powers:</p> <p>(I) to ascertain the Company’s assets and separately prepare a balance sheet and an inventory of assets;</p> <p>(II) to inform creditors by notice or announcement;</p> <p>(III) to deal with and settle the Company’s outstanding business deals in relation to the liquidation;</p> <p>(IV) to pay the outstanding taxes;</p> <p>(V) to settle creditor’s rights and debts;</p> <p>(VI) to dispose of the remaining assets of the Company after the repayment of debts;</p> <p>(VII) to represent the Company in any civil proceedings.</p>	<p>Article 160 During liquidation, the liquidation committee shall exercise the following functions and powers:</p> <p>(I) to ascertain the Company’s assets and separately prepare a balance sheet and an inventory of assets;</p> <p>(II) to inform creditors by notice or announcement;</p> <p>(III) to deal with and settle the Company’s outstanding business deals in relation to the liquidation;</p> <p>(IV) to pay the outstanding taxes <u>and the taxes arising during liquidation;</u></p> <p>(V) to settle creditor’s rights and debts;</p> <p>(VI) to dispose of the remaining assets of the Company after the repayment of debts;</p> <p>(VII) to represent the Company in any civil proceedings.</p>

Before amendment	After amendment
<p>Article 180 After the liquidation committee has liquidated the assets of the Company and prepared a balance sheet and an inventory of assets, it shall formulate a liquidation proposal and submit it to the shareholders’ general meeting or the relevant competent authorities for confirmation.</p> <p>The assets of the Company shall be liquidated in the order required by laws and regulations or, in the absence of applicable laws, in a just and reasonable order as the liquidation committee may determine.</p> <p>The remaining assets of the Company after repayment as specified in the preceding paragraph shall be distributed to the shareholders of the Company as per the classes of their shares and their shareholding percentages.</p> <p>The Company shall not conduct any new business activity in the course of liquidation.</p>	<p>Article 161 After the liquidation committee has liquidated the assets of the Company and prepared a balance sheet and an inventory of assets, it shall formulate a liquidation proposal and submit it to the shareholders’ general meeting or People’s Court for confirmation.</p> <p>The <u>remaining</u> assets of the Company, after the payment for liquidation expenses, wages, social insurance premiums and statutory compensation of staffs, taxes and debts of the Company, shall be distributed to the shareholders in proportion to their shareholding ratios.</p> <p>The Company shall continue to <u>exist but shall not carry out</u> any business activities <u>unrelated to liquidation</u> in the course of liquidation.</p> <p><u>The assets of the Company shall not be distributed to the shareholders until the settlement of debts in accordance with the preceding paragraph.</u></p>
<p>Article 181 If, after sorting out the Company’s assets and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company due to its dissolution, the liquidation committee discovers that the Company’s assets are insufficient to pay its debts in full, it shall immediately apply to the people’s court for declaration of bankruptcy.</p> <p>Upon declaration of the Company’s bankruptcy pursuant to the ruling of the people’s court, the liquidation committee shall hand over the liquidation matters to the people’s court.</p>	<p>Article 162 If, after sorting out the Company’s assets and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company due to its dissolution, the liquidation committee discovers that the Company’s assets are insufficient to pay its debts in full, it shall immediately apply to the people’s court for declaration of bankruptcy.</p> <p>Upon declaration of the Company’s bankruptcy pursuant to the ruling of the people’s court, the liquidation committee shall hand over the liquidation matters to the people’s court.</p>

Before amendment	After amendment
<p>Article 182 After completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report and income and expenditure statements and account books in respect of the liquidation period and, after verification of the Chinese certified public accountants, shall submit the same to the shareholders' general meeting or the relevant competent authorities for confirmation.</p> <p>Within 30 days from the date of confirmation by the shareholders' general meeting or the relevant competent authorities, the liquidation committee shall submit the aforesaid documents to company registration authorities and apply for deregistration and make an announcement on termination of the Company.</p>	<p>Article 163 After completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit the same to the shareholders' general meeting or People's Court for confirmation, and shall submit to the company registration authorities and apply for deregistration and make an announcement on termination of the Company.</p>
<p>Article 183 Members of the liquidation committee are required to discharge their duties in good faith and perform their liquidation obligation in compliance with laws.</p> <p>Members of the liquidation committee shall be prohibited from abusing their authority in accepting bribes or other unlawful income and from misappropriating the Company's properties.</p> <p>Any member of the liquidation committee shall be liable to indemnify the Company or its creditors in respect of any loss arising from his/her willful or gross negligence.</p>	<p>Article 164 Members of the liquidation committee are required to discharge their duties in good faith and perform their liquidation obligation in compliance with laws.</p> <p>Members of the liquidation committee shall be prohibited from abusing their authority in accepting bribes or other unlawful income and from misappropriating the Company's properties.</p> <p>Any member of the liquidation committee shall be liable to indemnify the Company or its creditors in respect of any loss arising from his/her willful or gross negligence.</p>
<p>Article 184 Where the Company is declared bankruptcy in accordance with laws, it shall implement bankruptcy liquidation in accordance with relevant laws relating to bankruptcy of enterprises.</p>	<p>Article 165 Where the Company is declared bankruptcy in accordance with laws, it shall implement bankruptcy liquidation in accordance with relevant laws relating to bankruptcy of enterprises.</p>

Before amendment	After amendment
CHAPTER 20 PROCEDURES FOR AMENDMENT TO THE ARTICLES OF ASSOCIATION	CHAPTER 18 PROCEDURES FOR AMENDMENT TO THE ARTICLES OF ASSOCIATION
<p>Article 185 According to the laws and regulations, requirements of the listing rules of the place where the Company's shares are listed and the Articles of Association, the Company may amend the Articles of Association.</p>	<p><u>Article 166</u> <u>Amendments shall be made to these articles of association by the Company in any of the following circumstances:</u></p> <p><u>(I) after an amendment of the Company Law or the laws and regulations, and there is any conflict between the provisions of the Articles of Association of the Company and those of the amended Company Law and laws and regulations;</u></p> <p><u>(II) there are changes in the particulars of the Company which are different from that set out in Articles of Association of the Company;</u></p> <p><u>(III) a resolution of a shareholders' general meeting is passed to amend these articles of association.</u></p>
<p>Article 186 The following procedures shall be followed to amend the Articles of Association:</p> <p>(I) the Board of Directors makes a proposal for the amendment of the Articles of Association;</p> <p>(II) the aforesaid proposal is submitted in writing to the shareholders and a shareholders' general meeting is convened;</p> <p>(III) a resolution shall be adopted by more than two-thirds of voting rights of shareholders attending a shareholders' general meeting.</p>	<p><u>Article 167</u> <u>The Board of Directors shall amend the articles of association of the Company in accordance with the resolution approved at the shareholders' general meeting and the opinions from the competent authorities.</u></p>
<p>Article 187 The amendment to the Articles of Association involving content of the Mandatory Provisions will only be effective upon approval of the department in charge of company examination and approval authorized by the State Council and the securities regulatory authorities of the State Council, while the amendment to the Articles of Association involving matters of company registration must be registered in accordance with laws.</p>	<p><u>Article 168</u> <u>Where the amendments to the Articles of Association passed by the general meeting require approval of competent authorities, the amendments shall be submitted to the competent authorities for approval</u>, while the amendment to the Articles of Association involving matters of company registration must be registered in accordance with laws.</p> <p><u>Any amendments to the Articles of Association which are required to be disclosed pursuant to laws and regulations shall be made known to the public in accordance with the relevant laws and regulations.</u></p>

Before amendment	After amendment
CHAPTER 21 SETTLEMENT OF DISPUTES (Article 188)	CHAPTER 21 SETTLEMENT OF DISPUTES (Article 188)
CHAPTER 22 SUPPLEMENTARY PROVISIONS	CHAPTER <u>19</u> SUPPLEMENTARY PROVISIONS
Newly added	<p data-bbox="810 438 1091 470"><u>Article 169 Definition:</u></p> <p data-bbox="810 519 1353 868"><u>(I) The controlling shareholder refers to the shareholder who holds more than 50% of the total capital stock of the Company (including the preferred shares of voting power); and the shareholder who holds less than 50% of the shares but the voting power represented by his/her shares are sufficient to make a significant impact on the resolutions of the general meeting.</u></p> <p data-bbox="810 917 1353 1144"><u>(II) The actual controller refers to the person who is not a shareholder of the Company but could exercise control over the Company effectively through investment relationship, agreement or other arrangement.</u></p> <p data-bbox="810 1193 1353 1623"><u>(III) The associated relationship refers to the relationship between the controlling shareholders, actual controllers, directors, supervisors, senior management personnel and companies directly or indirectly controlled by them and other relationship which may lead to profit transfer of the Company. However, state-controlling enterprises shall not be deemed to have associated relationship only because they are under the same control by the state.</u></p>
Newly added	<u>Article 170 The Board of Directors shall draft the detailed rules and regulations of the Articles of Association, which shall not violate the regulations of the Articles of Association.</u>
Article 189 The meaning of the “accounting firm” mentioned in the Articles of Association is the same as that of “auditors”.	Article 171 The meaning of the “accounting firm” mentioned in the Articles of Association is the same as that of “auditors”.

Before amendment	After amendment
<p>Article 190 A notice of the Company shall be sent by the following means:</p> <p>(I) by personal delivery;</p> <p>(II) by mail, e-mail, telegram or fax;</p> <p>(III) by announcement on the newspaper or other media;</p> <p>(IV) by publication on the website designated by the Company and the stock exchange subject to the laws, regulations and the listing rules of the stock exchange where the Company's shares are listed;</p> <p>(V) by other means agreed upon by the Company or the recipient in advance or approved by the recipient after receipt of the notice;</p> <p>(VI) by other means approved by the securities regulatory authorities of the place where the Company's shares are listed or specified in the Articles of Association.</p> <p>Notwithstanding the requirements otherwise provided in the Articles of Association with respect to the form of issuance or notification of any documents, notices or other corporate communications, and subject to the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed, the Company may elect to issue its corporate communications in the form as provided in Item (IV) of Paragraph 1 in this article in lieu of delivering its corporate communications in writing to all of the holders of overseas-listed foreign shares by personal delivery or prepaid post.</p>	<p>Article 172 A notice of the Company shall be sent by the following means:</p> <p>(I) by personal delivery;</p> <p>(II) by mail, e-mail, telegram or fax;</p> <p>(III) by announcement on the newspaper or other media;</p> <p>(IV) by publication on the website designated by the Company and the stock exchange subject to the laws, regulations and the listing rules of the stock exchange where the Company's shares are listed;</p> <p>(V) by other means agreed upon by the Company or the recipient in advance or approved by the recipient after receipt of the notice;</p> <p>(VI) by other means approved by the securities regulatory authorities of the place where the Company's shares are listed or specified in the Articles of Association.</p> <p>Notwithstanding the requirements otherwise provided in the Articles of Association with respect to the form of issuance or notification of any documents, notices or other corporate communications, and subject to the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed, the Company may elect to issue its corporate communications in the form as provided in Item (IV) of Paragraph 1 in this article in lieu of delivering its corporate communications in writing to all of the holders of overseas-listed foreign shares by personal delivery or prepaid post.</p>

Before amendment	After amendment
<p>If the Company sends the notice to the holders of overseas-listed foreign shares by announcement, an electronic version for immediate publication shall be submitted on the same day to the Hong Kong Stock Exchange via the electronic publication system of the Hong Kong Stock Exchange pursuant to the local listing rules for publication on the website of the Hong Kong Stock Exchange, or an announcement shall be published in newspapers (including publication of advertisements in the newspapers) according to the local listing rules. The announcement shall also be published on the website of the Company. In addition, save as otherwise specified in the Articles of Association, the said notice shall be sent by personal delivery or prepaid mail to each of the registered addresses in the register of holders of overseas-listed foreign shares, so that the shareholders are fully informed and have enough time to exercise their rights or act in accordance with the notice.</p>	<p>If the Company sends the notice to the holders of overseas-listed foreign shares by announcement, an electronic version for immediate publication shall be submitted on the same day to the Hong Kong Stock Exchange via the electronic publication system of the Hong Kong Stock Exchange pursuant to the local listing rules for publication on the website of the Hong Kong Stock Exchange, or an announcement shall be published in newspapers (including publication of advertisements in the newspapers) according to the local listing rules. The announcement shall also be published on the website of the Company. In addition, save as otherwise specified in the Articles of Association, the said notice shall be sent by personal delivery or prepaid mail to each of the registered addresses in the register of holders of overseas-listed foreign shares, so that the shareholders are fully informed and have enough time to exercise their rights or act in accordance with the notice.</p>
<p>The holders of overseas-listed foreign shares of the Company may obtain in written form (by electronic means or by mail) the corporate communications that the Company shall send to the shareholders, and may choose to receive either or both of the Chinese and English versions. The holders of overseas-listed foreign shares may, in a reasonable period, also notify the Company in writing in advance to revise the means of receiving the aforesaid information and the relevant language version thereof according to proper procedures.</p>	<p>The holders of overseas-listed foreign shares of the Company may obtain in written form (by electronic means or by mail) the corporate communications that the Company shall send to the shareholders, and may choose to receive either or both of the Chinese and English versions. The holders of overseas-listed foreign shares may, in a reasonable period, also notify the Company in writing in advance to revise the means of receiving the aforesaid information and the relevant language version thereof according to proper procedures.</p>
<p>To prove that they have sent the notices, documents, information or written statements to the Company, the shareholders or directors shall provide evidence showing that the relevant notices, documents, information or written statements have been sent to the correct addresses before the designated deadline by ordinary means or by prepaid mail.</p>	<p>To prove that they have sent the notices, documents, information or written statements to the Company, the shareholders or directors shall provide evidence showing that the relevant notices, documents, information or written statements have been sent to the correct addresses before the designated deadline by ordinary means or by prepaid mail.</p>

Before amendment	After amendment
<p>Although the Company is required to provide and/or send corporate communications to shareholders in writing according to the preceding paragraph, regarding the means used by the Company to provide and/or send corporate communications to the shareholders according to the requirements of the Hong Kong Listing Rules, if the Company has obtained the shareholders' prior written consent or implied consent according to relevant laws and regulations and the Hong Kong Listing Rules amended from time to time, it may send or provide corporate communications to shareholders of the Company by electronic means or via publication on the website of the Company.</p> <p>The abovementioned corporate communications shall refer to any documents issued or to be issued by the Company for the information or action of the shareholders, including but not limited to annual report (including annual financial reports), interim report (including interim financial reports), report of the Board (together with balance sheet and income statement), notice of shareholders' general meeting, circular, other corporate communications set out in the Hong Kong Listing Rules and other communications documents.</p>	<p>Although the Company is required to provide and/or send corporate communications to shareholders in writing according to the preceding paragraph, regarding the means used by the Company to provide and/or send corporate communications to the shareholders according to the requirements of the Hong Kong Listing Rules, if the Company has obtained the shareholders' prior written consent or implied consent according to relevant laws and regulations and the Hong Kong Listing Rules amended from time to time, it may send or provide corporate communications to shareholders of the Company by electronic means or via publication on the website of the Company.</p> <p>The abovementioned corporate communications shall refer to any documents issued or to be issued by the Company for the information or action of the shareholders, including but not limited to annual report (including annual financial reports), interim report (including interim financial reports), report of the Board (together with balance sheet and income statement), notice of shareholders' general meeting, circular, other corporate communications set out in the Hong Kong Listing Rules and other communications documents.</p>
<p>Article 191 If the notice of the Company is sent by personal delivery, the recipient shall affix signature (or seal) to the Return on Service and the signing date shall be the date of service; if the notice of the Company is sent by mail, the day 48 hours after handover to the post office shall be the date of service; if the notice of the Company is sent by fax, e-mail or publication on the website, the sending date shall be the date of service; if the notice of the Company is sent by announcement, the date of first announcement shall be the date of service. The relevant announcement shall be published on the newspapers and periodicals in compliance with relevant regulations.</p>	<p>Article 173 If the notice of the Company is sent by personal delivery, the recipient shall affix signature (or seal) to the Return on Service and the signing date shall be the date of service; if the notice of the Company is sent by mail, the day 48 hours after handover to the post office shall be the date of service; if the notice of the Company is sent by fax, e-mail or publication on the website, the sending date shall be the date of service; if the notice of the Company is sent by announcement, the date of first announcement shall be the date of service. The relevant announcement shall be published on the newspapers and periodicals in compliance with relevant regulations.</p>

Before amendment	After amendment
<p>Article 192 For the purpose of the Articles of Association, references to “more than”, “within”, “before” and “at least” shall include the actual figures, while references to “less than”, “exceed”, “other than”, “higher than”, “lower than”, “majority” and “short of” shall exclude the actual figures. The “business days” referred to in the Articles of Association shall mean the days on which the Hong Kong Stock Exchange is open for business for dealing in securities.</p>	<p>Article 174 For the purpose of the Articles of Association, references to “more than”, “within”, “before” and “at least” shall include the actual figures, while references to “less than”, “exceed”, “other than”, “higher than”, “lower than”, “majority” and “short of” shall exclude the actual figures. The “business days” referred to in the Articles of Association shall mean the days on which the Hong Kong Stock Exchange is open for business for dealing in securities.</p>
<p>Article 193 The Articles of Association shall be written in Chinese. If there are any discrepancies between the Articles of Association in any other language or version and the Chinese version of the Articles of Association, the latest Chinese version of the Articles of Association registered with the administration for industry and commerce shall prevail.</p>	<p>Article 175 The Articles of Association shall be written in Chinese. If there are any discrepancies between the Articles of Association in any other language or version and the Chinese version of the Articles of Association, the latest Chinese version of the Articles of Association registered with the Shanghai Municipal Administration for Market Regulation shall prevail.</p>
<p>Article 194 The Articles of Association shall be subject to the interpretation of the Board of the Company. The Rules of Procedure for Shareholder’s General Meetings, the Rules of Procedure for Meetings of the Board of Directors and the Rules of Procedure for Meetings of the Board of Supervisors formulated by the Company shall be approved or amended by the shareholders’ general meeting of the Company.</p>	<p>Article 176 The Articles of Association shall be subject to the interpretation of the Board of the Company. The Rules of Procedure for Shareholder’s General Meetings, the Rules of Procedure for Meetings of the Board of Directors and the Rules of Procedure for Meetings of the Board of Supervisors formulated by the Company shall be approved or amended by the shareholders’ general meeting of the Company.</p>

APPENDIX II BIOGRAPHIES OF RE-ELECTION OF DIRECTORS CANDIDATES AND SUPERVISORS CANDIDATES FOR THE FORTHCOMING SESSION

The biographies of the Director candidates for the second session of the Board are as follows:

EXECUTIVE DIRECTOR

Ms. CHEN Juan (陳娟), aged 52, has been a Director, the chairwoman of the Board and the general manager of the Company since January 29, 2021 and was re-designated as an executive Director on June 9, 2021. She joined the Group since December 2011 when she has been serving as the general manager of Shanghai Shape Memory Alloy and its executive director since March 2021. She is responsible for developing overall corporate and business strategies of our Group and making key business and operational decisions of our Group.

Ms. Chen joined the Lepu Medical Group in October 2006 and served on several management positions therein. By August 2021, she has resigned from all such positions.

Prior to joining the Lepu Medical Group, Ms. Chen served as the regional manager in the vascular instrument department of Abbott Laboratories Trading (Shanghai) Co., Ltd. (雅培醫療器械貿易(上海)有限公司) from January 2005 to September 2006. She served as the regional manager at the Beijing office of Gaiteng International Trade (Shanghai) Co., Ltd.[#] (概騰國際貿易(上海)有限公司) (currently known as Abbott Laboratories Trading (Shanghai) Co., Ltd. (雅培醫療器械貿易(上海)有限公司)) from October 1999 to September 2006, where she was responsible for the regional sales promotion.

Ms. Chen graduated from Si Tanka University (美國斯坦卡大學) in June 2017 with a doctor's degree in business administration, for which she received her courses in Shanghai. She obtained a master's degree in business administration from Maastricht School of Management (荷蘭馬斯特里赫特管理學院) in the Netherlands in September 1997 and a college degree from Shaanxi Foreign Language College (陝西省外國語師範專科學校) in September 1992, respectively. She was awarded the first prize of the Beijing Technology Invention Award (北京市技術發明獎一等獎) in 2023 and was recognized as the 6th Shanghai Industrial and Commercial Leader (上海市第六屆工商領軍人物) in 2022. She was awarded the Shanghai Women's Achievement Model (上海市巾幗建功標兵稱號) in March 2018, and the Silver Prize of Leading Figure in Shanghai Medical Device Industry (2013-2015年度上海醫療器械行業領軍人物銀獎) in April 2016, respectively.

NON-EXECUTIVE DIRECTORS

Ms. ZHANG Yuxin (張昱昕), aged 45, has been a Director of the Company since January 29, 2021 and was appointed as the deputy general manager and the chief technology officer of our Company since May 28, 2021. She was re-designated as an executive Director on June 9, 2021 and was later redesignated as a non-executive Director on March 1, 2024, and has then ceased to act as the deputy general manager and the chief technology officer of the Company. She joined the Group in May 2011 where she served as a deputy general manager of Shanghai Shape Memory Alloy to August 2013. She is primarily responsible for formulating the overall development strategies and business plans and overseeing the management of the research and development projects and strategic development of our Group.

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She joined the Lepu Medical Group in April 2006 and served as a project manager of research and development department of Lepu Medical until February 2008. From January 2009 to May 2011, she served as a manager of the technical quality department at Target Medical. She served as a deputy director of the marketing department of Lepu Medical from August 2013 to March 2015 and the chairman of its machinery research center from March 2015 to May 2021. She resigned from her other positions in Lepu Medical in May 2021 yet remained as a research and development project manager in Lepu Medical to oversee the research and development projects of the Entrusted Products by Lepu Medical.

Before joining the Lepu Medical Group and from December 2004 to April 2006, she served as a research and development engineer at 725th Research Institute (第七二五研究所) of China State Shipbuilding Co., Ltd. (中國船舶重工集團有限公司, “**China Shipbuilding Industry**”). From July 2004 to November 2004, she served as a research and development engineer at CMBI Construction Co., Ltd. (中材建設有限公司).

Ms. Zhang graduated from Xi’an University of Architecture and Technology (西安建築科技大學) with a bachelor’s degree in metallurgy in July 2001. She graduated from Xi’an Jiaotong University (西安交通大學) with a master’s degree in materials science and engineering in June 2004. She obtained the qualification of Senior Engineer (高級工程師) from the 725th Research Institute of China Shipbuilding Industry in December 2010. She was awarded as the 24th Beijing Outstanding Young Engineer (北京市優秀青年工程師) by Beijing Science and Technology Association and Beijing Human Resources and Social Security Bureau (北京市科學技術協會及北京市人力資源和社會保障局) in September 2020. In 2017 and 2012, she was awarded the third prize of Beijing Invention Patent Award (北京發明專利獎三等獎) and the second prize of Beijing Science and Technology Award (北京市科學技術獎二等獎), respectively.

Mr. Fu Shan (付山) (former name as Fu Shan (傅山)), aged 56, has been serving as a non-executive Director when he joined the Group since June 9, 2021. He is responsible for providing professional opinion and judgment to the Board. Mr. Fu served as a managing partner, an associate chief executive officer and a chief executive officer of Greater China region in Vivo Capital (維梧資本) since October 2013. Prior to that, he served as senior managing director of the Blackstone Group from June 2008 to October 2013. He undertook various positions in the State Economic and Trade Commission of the PRC (中國國家經濟貿易委員會, “**SETC**”) and the National Development and Reform Commission of the PRC (中國國家發展和改革委員會, “**NDRC**”), including serving as a director of the General Affairs Division of the Foreign Capital Utilization Department of the NDRC (國家發改委國外資金利用司綜合處) from August 2004 to March 2008, a director of the Policy and Regulation Division of the Foreign Capital Utilization Department of the NDRC (國家發改委國外資金利用司政策法規處) from June 2003 to August 2004, a director of the Policy and Foreign Capital Division of the Investment and Planning Department of the SETC (國家經貿委投資與規劃司政策與外資處) from January 2001 to June 2003, a deputy director of the Foreign Capital Division of the Investment and Planning Department of the SETC (國家經貿委投資與規劃司外資處) from July 1998 to January 2001, a deputy Director of the General Affairs Division of the Technological

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Transformation Department of the SETC (國家經貿委技術改造司綜合處) from October 1997 to July 1998, and an officer of the General Affairs Division of the Foreign Economic and Trade Department of the SETC (國家經貿委外經貿司綜合處) from August 1993 to October 1997. From May 1992 to August 1993, he served as an officer in the Economics and Trade Office of the State Council in China (中國國務院經濟貿易辦公室). From September 1991 to May 1992, he served as an officer in the Manufacture Office of the State Council in China (中國國務院生產辦公室).

Mr. Fu has also been serving as (1) an non-executive director of TOT Biopharm International Company Limited (東曜藥業股份有限公司), a company listed on the Stock Exchange (stock code: 1875), since January 19, 2016 and the chairman of its board of directors since September 28, 2018, (2) a non-executive director of InnoCare Pharma Limited (諾誠健華醫藥有限公司), a company listed on the Stock Exchange (stock code: 9969) from September 27, 2019 to March 27, 2023, (3) a non-executive director of Sinovac Biotech Co., Ltd., (科興控股生物技術有限公司) a company listed on the NASDAQ Global Market (stock code: SVA), since July 2018, and (4) a director of Genetron Holdings Limited (泛生子基因(控股)有限公司), a company listed on the NASDAQ Global Market (stock code: GTH), since June 2021.

Mr. Fu obtained both his bachelor's degree in world history and his master's degree in world ancient history from Peking University (北京大學), in July 1988 and July 1991, respectively.

Mr. ZHENG Guorui (鄭國銳), aged 41, has been serving as a non-executive Director when he joined the Group since June 9, 2021. He is responsible for providing professional opinion and judgment to the Board. He has been serving as a deputy general manager of Lepu Medical since April 2021. Mr. Zheng joined Lepu Medical in September 2006 as a sales manager and has served on various sales related and management positions at Lepu Medical including serving as a sales manager of the coronary artery sales team in Beijing, a manager in the northwestern region, and a manager in the eastern region. From January 2016 to October 2020, he served as a national sales director in the clinical first career department of Lepu Medical. Since October 2020, he served as a general manager assistant in Lepu Medical.

Prior to joining the Lepu Medical Group, Mr. Zheng served as a sales manager in Wuhan Grand Pharmaceutical Group Trading Company[#] (武漢遠大製藥集團銷售有限公司) from December 2004 to September 2006.

Mr. Zheng obtained a graduation certificate for self-taught higher education examinations (高等教育自學考試) with a major in engineering management from Haikou University of Economics (海口經濟學院) in December 2020.

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INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. CHAN Ka Lai Vanessa (陳嘉麗), aged 51, has been appointed as an independent non-executive Director when she joined the Group since September 2, 2021. She is responsible for supervising and providing independent advice on the operation and management of the Group to the Board.

Ms. Chan has been serving as an independent non-executive director at both Tycoon Group Holdings Limited (滿貫集團控股有限公司), a company listed on the Stock Exchange (Stock Code: 3390) and Innovax Holdings Limited (創陞控股有限公司), a company listed on the Stock Exchange (Stock code: 2680), since January 2020 and August 2018, respectively. Since December 2015, she has been serving as a director at WA C&E Limited (盛華商務服務有限公司). From November 2009 to December 2018, she served as the financial controller at China Agri-Industries Holdings Limited (中國糧油控股有限公司). From August 2008 to October 2009, she served as a financial controller at Changsheng Holdings Co. Ltd. (昌盛集團有限公司) Ms. Chan also served as an accounting manager at The Kowloon Motor Bus Co. (1933) Ltd. (九龍巴士(一九三三)有限公司), a subsidiary of Transport International Holdings Limited (載通國際控股有限公司), a company listed on the Stock Exchange (Stock Code: 62) from August 2005 to February 2008. From July 1995 to August 2005, Ms. Chan worked in KPMG Hong Kong where her last position was a senior manager of the auditing department.

Ms. Chan graduated from the Hong Kong Polytechnic University in Hong Kong in October 1995 with a Bachelor of Arts degree in Accounting. She is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. In addition, Ms. Chan is an associate member of the Hong Kong Chartered Governance Institute and a member of the Hong Kong Institute of Directors.

Mr. ZHENG Yufeng (鄭玉峰), aged 51, has been appointed as an independent non-executive Director when he joined the Group since June 9, 2021. He is responsible for supervising and providing independent advice on the operation and management of the Group to the Board.

From September 2004, Mr. Zheng has been serving as a professor and doctoral supervisor in the Faculty of Materials Science and Engineering of Peking University. From July 1998 to August 2004, he successively served as a lecturer, an associate professor, a professor and a doctoral supervisor in Harbin Institute of Technology (哈爾濱工業大學). He served as an editor-in-chief of the Bioactive Materials Journal in Beijing Keai Senlan Culture Communication Co., Ltd (北京科愛森藍文化傳播有限公司) since May 2015.

Mr. Zheng graduated from Harbin Engineering University (哈爾濱船舶工程學院) with a bachelor's degree in metallic material and heat treatment in July 1993. He obtained his PhD degree in Materials Science from Harbin Institute of Technology (哈爾濱工業大學) in September 1998.

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Mr. LIU Daozhi (劉道志), aged 60, has been appointed as an independent non-executive Director when he joined the Group since June 9, 2021. He is responsible for supervising and providing independent advice on the operation and management of the Group to the Board.

Mr. Liu founded Sunland Fund (山藍資本) in 2015 and has been serving as its executive partner since January 2015. From February 2003 to December 2013, Mr. Liu served as a senior vice president in emerging business in Shanghai MicroPort Medical (Group) Co., Ltd. (上海微創醫療器械(集團)有限公司).

Mr. Liu graduated from Nankai University (南開大學) with a Bachelor of Science degree in Physics in July 1985 and a PhD degree in Science in April 1991.

APPENDIX II BIOGRAPHIES OF RE-ELECTION OF DIRECTORS CANDIDATES AND SUPERVISORS CANDIDATES FOR THE FORTHCOMING SESSION

The biographies of the shareholder representative Supervisors and the employee representative Supervisor candidates for the second session of the Board of Supervisors are as follows:

SUPERVISORS

Mr. WANG Xinglin (王興林), aged 62, has been serving as a supervisor since he joined the Group on January 29, 2021. He is responsible for supervising the performance of duties by our Directors and members of the senior management of the Group.

Mr. Wang served as the chairman of the board of supervisors at Lepu Medical since January 2020. He served as the general manager at Zhongxing Huatou (Beijing) Fund Management Co., Ltd.# (中興華投(北京)投資基金管理有限公司) since December 2016. He served as deputy chief accountant from July 2014 to January 2016 and director of the finance department from July 2015 to January 2016, respectively, in China Shipbuilding Industry. He served as deputy general manager in China State Shipbuilding Corporation Finance Co., Ltd. (中船重工財務有限責任公司, “**China State Shipbuilding**”) from December 2001, and was promoted to the director of its finance department in March 2004, a general manager in November 2005, the vice chairman of its board of directors in November 2011, and vice chairman of the board of directors and general manager in July 2014 respectively. He left China State Shipbuilding in August 2018. From July 1985 to January 2002, he successively served as an assistant accountant, accountant, vice director of the finance department, director of finance department, the vice chief accountant and the chief accountant at Xi’an Shipbuilding Industry Co., Ltd.# (西安船舶設備工業公司, currently known as China Shipbuilding Industry Corporation Xi’an Shipbuilding Industry Co., Ltd.# (中國船舶重工集團西安船舶工業有限公司)).

Mr. Wang graduated from Shaanxi Institute of Finance and Economics (陝西財經學院) in July 1985 with a bachelor’s degree in industrial accounting. He obtained qualification as a senior accountant from China State Shipbuilding Corporation (中國船舶工業總公司) in October 1997.

Ms. WANG Xiaoyong (王曉勇), aged 47, has been serving as a supervisor since she joined the Group on January 29, 2021. She is responsible for supervising the performance of duties by our Directors and members of the senior management of the Group.

Ms. Wang joined Lepu Medical in April 2006 as a regional manager of the marketing center and was promoted to serve as a general manager at pharmaceuticals department from June 2013 to December 2016. From January 2015 to December 2016, she also concurrently served as a marketing director at Beijing Haihetian Technology Development Co., Ltd.# (北京海合天科技開發有限公司). She served as a marketing director of the marketing department since January 2017 in Lepu Medical.

**APPENDIX II BIOGRAPHIES OF RE-ELECTION OF DIRECTORS CANDIDATES
AND SUPERVISORS CANDIDATES FOR THE FORTHCOMING SESSION**

Ms. Wang graduated from Henan University of Economics and Law (河南財經政法大學) in June 2010 with a master's degree in business administration. She graduated from Southwest University (西南大學) in January 2019 with a bachelor's degree in applied psychology through online courses.

Mr. QIAN Weidong (錢衛東), aged 61, has been serving as a supervisor since June 9, 2021. He is responsible for supervising the performance of duties by our Directors and members of the senior management of the Group.

Mr. Qian joined the Group as a production technician in Shanghai Shape Memory Alloy from January 2004 to 2008, and was promoted as a production supervisor from 2008 to 2012. He has been a production manager of Shanghai Shape Memory Alloy since 2012.

Mr. Qian graduated from Jiangsu Shuxun Middle School (江蘇樹勳中學) in July 1979.

NOTICE OF THE 2023 AGM

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LEPU SCIEN TECH MEDICAL TECHNOLOGY (SHANGHAI) CO., LTD.*

樂普心泰醫療科技(上海)股份有限公司

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

(Stock Code: 2291)

NOTICE OF THE 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 annual general meeting (the “**2023 AGM**”) of LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.* (the “**Company**”) will be held at 10:30 a.m. on Thursday, May 23, 2024 at Conference Room, 5/F, Building 41, No. 258, Xinzhuan Road, Songjiang District, Shanghai, the PRC, to consider and, if appropriate, approve, with or without amendments, the following resolutions. Unless otherwise specified, capitalized terms used in this notice shall have the same meanings as defined in the circular of the Company dated April 19, 2024 (the “**Circular**”).

ORDINARY RESOLUTIONS

- (1) To consider and approve the 2023 work report of the Board;
- (2) To consider and approve the 2023 work report of the Board of Supervisors;
- (3) To consider and approve the 2023 annual report;
- (4) To consider and approve the 2023 independent auditor’s report;
- (5) To consider and approve the 2024 financial budget plan;
- (6) To consider and approve the reports on remuneration of Directors and Supervisors for 2023 and 2024;
- (7) Following the retirement of PricewaterhouseCoopers with effect from the conclusion of the 2023 AGM, to consider and approve the appointment of BDO China Shu Lun Pan Certified Public Accountants LLP (立信會計師事務所(特殊普通合夥)) (“**BDO**”) as the new auditors of the Company for the year of 2023 with a term commencing from the date of approval at the 2023 AGM and until the conclusion of the next annual general meeting of the Company and to fix the remuneration of BDO for the year of 2024;

NOTICE OF THE 2023 AGM

(8) To consider and approve the profit distribution plan of the Company for the year of 2023;

(9)(a) To consider and approve the re-election of:

- i. Ms. Chen Juan as an executive Director of the second session of the Board with effect from the date of the AGM for a term of three (3) years;
- ii. Ms. Zhang Yuxin as a non-executive Director of the second session of the Board with effect from the date of the AGM for a term of three (3) years;
- iii. Mr. Fu Shan as a non-executive Director of the second session of the Board with effect from the date of the AGM for a term of three (3) years;
- iv. Mr. Zheng Guorui as a non-executive Director of the second session of the Board with effect from the date of the AGM for a term of three (3) years;
- v. Ms. Chan Ka Lai Vanessa as an independent non-executive Director of the second session of the Board with effect from the date of the AGM for a term of three (3) years;
- vi. Mr. Zheng Yufeng as an independent non-executive Director of the second session of the Board with effect from the date of the AGM for a term of three (3) years;
- vii. Mr. Liu Daozhi as an independent non-executive Director of the second session of the Board with effect from the date of the AGM for a term of three (3) years;

(9)(b) To consider and approve the re-election of:

- i. Mr. Wang Xinglin as a shareholder representative Supervisor of the second session of the Board of Supervisors with effect from the date of the AGM for a term of three (3) years;
- i. Ms. Wang Xiaoyong as a shareholder representative Supervisor of the second session of the the Board of Supervisors with effect from the date of the AGM for a term of three (3) years;
- ii. Mr. Qian Weidong as an employee representative Supervisor of the second session of the Board of Supervisors with effect from the date of the AGM for a term of three (3) years; and

SPECIAL RESOLUTION

(10) To consider and approve the proposed amendments to the articles of association of the Company.

Further details of the above resolutions are set out in the Circular.

By Order of the Board
LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.*
樂普心泰醫療科技(上海)股份有限公司
Chen Juan
Chairman of the Board and Executive Director

Shanghai, the People's Republic of China
April 19, 2024

NOTICE OF THE 2023 AGM

As at the date of this notice, the Board comprises Ms. Chen Juan as an executive Director; Ms. Zhang Yuxin, Mr. Fu Shan and Mr. Zheng Guorui as non-executive Directors; and Ms. Chan Ka Lai Vanessa, Mr. Zheng Yufeng, and Mr. Liu Daozhi as independent non-executive Directors.

Notes:

- i. To determine the list of Shareholders entitled to attend the 2023 AGM, the register of members of the Company will be closed from Monday, May 20, 2024 to Thursday, May 23, 2024 (both days inclusive), during which no transfer of Shares will be effected. Shareholders whose names appear on the Company's register of members on Thursday, May 23, 2024 shall be entitled to attend and vote at the 2023 AGM. To be eligible to attend and vote at the 2023 AGM, all transfer documents shall be delivered, no later than 4:30 p.m. on Friday, May 17, 2024, to the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.
- ii. Each Shareholder entitled to attend and vote at the 2023 AGM may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the 2023 AGM on his/her/its behalf. A proxy need not be a Shareholder. With respect to any Shareholder who has appointed more than one proxy, such proxies may only exercise their voting rights in a poll.
- iii. The form of proxy shall be signed by the appointer or his/her attorney duly authorized in writing or, in the case of a legal person, must be either executed under its common seal or under the hand of its director or attorney duly authorized.
- iv. In order to be valid, the form of proxy must be deposited, at the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours prior to the holding of the 2023 AGM or any adjournment thereof. If the form of proxy is signed by another person under a power of attorney or other authorization documents given by the appointer, such power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the form of proxy, be deposited at the specified place at the time set out in such form of proxy. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the 2023 AGM or any adjourned meetings should they so wish.
- v. Shareholders shall produce their identity documents and supporting documents in respect of the Shares held when attending the 2023 AGM. If Shareholders appoint an authorized representative to attend the 2023 AGM, the authorized representative shall produce his/her identity documents and a notarially certified copy of the relevant authorization instrument signed by the board of directors or other authorized persons of the Shareholders or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the form of proxy signed by the Shareholders or their authorized representative(s) when attending the 2023 AGM.
- vi. The Company shall have the right to request the proxies attending the 2023 AGM on behalf of the Shareholders to produce their identity documents.
- vii. In the case of joint Shareholders, the vote cast by the senior Shareholder, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names of the relevant joint Shareholders stand on the register of members of the Company.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the resolutions set out in the notice of the 2023 AGM will be taken by poll.

The H Share Registrar, Tricor Investor Services Limited, is located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Tel: +852 2980 1333, Fax: +852 2810 8185.