
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult 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 China Telecom Corporation Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or other 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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This circular is solely for the purpose of providing shareholders with certain information in connection with the Annual General Meeting of the Company and is not an offer to sell or a solicitation of an offer to buy any securities.



China Telecom Corporation Limited
中国电信股份有限公司

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

(Stock Code: 728)

- (1) FINANCIAL REPORTS FOR THE YEAR OF 2023**
- (2) ANNUAL REPORTS FOR THE YEAR OF 2023**
- (3) REPORT OF THE BOARD FOR THE YEAR OF 2023**
- (4) REPORT OF THE SUPERVISORY COMMITTEE
FOR THE YEAR OF 2023**
- (5) PROFIT DISTRIBUTION AND DIVIDEND DECLARATION PLAN
FOR THE YEAR OF 2023**
- (6) AUTHORISATION TO THE BOARD TO DECIDE ON THE INTERIM
PROFIT DISTRIBUTION PLAN FOR YEAR 2024**
- (7) RE-APPOINTMENT OF EXTERNAL AUDITORS**
- (8) PROPOSED PURCHASE OF LIABILITIES INSURANCE FOR
THE COMPANY, DIRECTORS, SUPERVISORS AND
SENIOR MANAGEMENT**
- (9) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
THE RULES OF PROCEDURES OF THE SHAREHOLDERS' GENERAL
MEETING, THE RULES OF PROCEDURES OF THE MEETING OF
THE BOARD OF DIRECTORS AND THE RULES OF PROCEDURES OF
THE MEETING OF THE SUPERVISORY COMMITTEE
AND**
- (10) NOTICE OF ANNUAL GENERAL MEETING**

A notice dated 24 April 2024 convening the Annual General Meeting of China Telecom Corporation Limited to be held at 10:00 a.m. on Monday, 27 May 2024 at Grand Ballroom, the Lobby Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong is set out on pages 174 to 176 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event by not later than 24 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment thereof should you so wish.

24 April 2024

CONTENTS

	<i>Pages</i>
Definitions	1
Letter from the Board	3
Appendix I — Report of the Supervisory Committee for the Year of 2023	9
Appendix II — Comparison Table of the Amendments to the Articles of Association	13
Appendix III — Comparison Table of the Amendments to the Rules of Procedures of the Shareholders' General Meeting	113
Appendix IV — Comparison Table of the Amendments to the Rules of Procedures of the Meeting of the Board of Directors	148
Appendix V — Comparison Table of the Amendments to the Rules of Procedures of the Meeting of the Supervisory Committee	171
Notice of Annual General Meeting	174

DEFINITIONS

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

“2023 Annual Report”	The 2023 Annual Report prepared in accordance with IFRS Accounting Standards and published by the Company on 24 April 2024 on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chinatelecom-h.com)
“A Shares”	the ordinary shares issued by the Company, with a Renminbi-denominated par value of RMB1.00, which are subscribed for and paid up in Renminbi and are listed on the Shanghai Stock Exchange
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened on Monday, 27 May 2024, or any adjournment thereof, the notice of which is set out in this circular
“Annual Reports for the year of 2023”	(1) The Annual Report for the year of 2023 of China Telecom Corporation Limited prepared in accordance with Chinese Accounting Standard and published by the Company on 26 March 2024 on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chinatelecom-h.com) and (2) 2023 Annual Report
“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
“Company”	China Telecom Corporation Limited (中國電信股份有限公司), a joint stock limited company incorporated in the PRC with limited liability on 10 September 2002, with its H Shares (Stock Code: 728) listed on the Stock Exchange and its A Shares (Stock Code: 601728) listed on the Shanghai Stock Exchange and whose principal business is the provision of fundamental telecommunications businesses including wireline, mobile communications and satellite communications services, value-added telecommunications businesses such as Internet access services, information services and other related businesses
“Directors”	the directors of the Company
“H Shares”	the ordinary shares issued by the Company, with a Renminbi denominated par value of RMB1.00, which are subscribed for and paid up in a currency other than Renminbi and are listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China (excluding, for the purposes of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan)
“Rules of Procedures of the Meeting of the Board of Directors”	the Rules of Procedures of the Meeting of the Board of Directors of China Telecom Corporation Limited (《中國電信股份有限公司董事會議事規則》) (as amended from time to time)
“Rules of Procedures of the Meeting of the Supervisory Committee”	the Rules of Procedures of the Meeting of the Supervisory Committee of China Telecom Corporation Limited (《中國電信股份有限公司監事會議事規則》) (as amended from time to time)
“Rules of Procedures of the Shareholders’ General Meeting”	the Rules of Procedures of the Shareholders’ General Meeting of China Telecom Corporation Limited (《中國電信股份有限公司股東大會議事規則》) (as amended from time to time)
“Shanghai Stock Exchange”	Shanghai Stock Exchange
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisors”	the supervisors of the Company
“Supervisory Committee”	the supervisory committee of the Company



China Telecom Corporation Limited

中国电信股份有限公司

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

(Stock Code: 728)

Executive Directors:

Ke Ruiwen
Shao Guanglu
Liu Guiqing
Tang Ke
Li Yinghui
Li Jun

Non-Executive Director:

Chen Shengguang

Independent Non-Executive Directors:

Ng Kar Ling Johnny
Yeung Chi Wai, Jason
Chen Dongqi
Lyu Wei

Registered office:

31 Jinrong Street
Xicheng District
Beijing 100033, PRC

*Principal place of business
in Hong Kong:*

28th Floor
Everbright Centre
108 Gloucester Road
Wanchai, Hong Kong

24 April 2024

To the Shareholders

Dear Sir or Madam,

- (1) FINANCIAL REPORTS FOR THE YEAR OF 2023**
- (2) ANNUAL REPORTS FOR THE YEAR OF 2023**
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THE RULES OF PROCEDURES OF THE SHAREHOLDERS' GENERAL
MEETING, THE RULES OF PROCEDURES OF THE MEETING OF
THE BOARD OF DIRECTORS AND THE RULES OF PROCEDURES OF
THE MEETING OF THE SUPERVISORY COMMITTEE
AND**
- (10) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM and to set out the notice of AGM.

2. MATTERS TO BE DEALT WITH AT THE AGM

At the AGM, ordinary resolutions will be proposed to approve the following proposals:

- (1) the financial reports of the Company for the year of 2023 audited by PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers;
- (2) the Annual Reports for the year of 2023;
- (3) the report of the Board for the year of 2023;
- (4) the report of the Supervisory Committee for the year of 2023;
- (5) the profit distribution and dividend declaration plan of the Company for the year of 2023;
- (6) the authorisation to the Board to decide on the interim profit distribution plan of the Company for year 2024;
- (7) the re-appointment of PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as the external auditors of the Company for the year ending 31 December 2024, and the authorisation to the Board to fix the remuneration of the auditors; and
- (8) proposed purchase of liabilities insurance for the Company, its Directors, Supervisors and senior management.

At the AGM, special resolutions will be proposed to approve the following proposals:

- (9) proposed amendments to the Articles of Association;
- (10) proposed amendments to the Rules of Procedures of the Shareholders' General Meeting;
- (11) proposed amendments to the Rules of Procedures of the Meeting of the Board of Directors; and
- (12) proposed amendments to the Rules of Procedures of the Meeting of the Supervisory Committee.

LETTER FROM THE BOARD

In addition, Shareholders will be presented with the 2023 Independent Non-Executive Directors' work report at the AGM. Such report, which is available on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chinatelecom-h.com), is not subject to Shareholders' resolution.

Financial Reports for the Year of 2023

An ordinary resolution will be proposed at the AGM to consider and approve the financial reports of the Company for the year of 2023 audited by PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers. Such audited financial reports (including financial statements prepared in accordance with IFRS Accounting Standards and the Chinese Accounting Standard) are set out in the Annual Reports for the year of 2023 which are available on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chinatelecom-h.com).

Annual Reports for the Year of 2023

An ordinary resolution will be proposed at the AGM to consider and approve the Annual Reports for the year of 2023 which are available on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chinatelecom-h.com).

Report of the Board for the Year of 2023

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Board for the year of 2023. The full text of the report of the Board is set out in the "Management's Discussion and Analysis (Report of the Directors)" in the 2023 Annual Report.

Report of the Supervisory Committee for the Year of 2023

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Supervisory Committee for the year of 2023. The full text of the report of the Supervisory Committee is set out in Appendix I of this circular.

Profit Distribution and Dividend Declaration Plan for the Year of 2023

An ordinary resolution will be proposed at the AGM to consider and approve the profit distribution and dividend declaration plan of the Company for the year of 2023.

LETTER FROM THE BOARD

The Board of Directors proposes a final dividend of RMB0.090 per share (pre-tax) in an aggregate amount of approximately RMB8,236 million calculated based on 91,507,138,699 shares, being the total number of issued share capital of the Company as at the end of 2023. Together with the 2023 interim dividend of RMB0.1432 per share (pre-tax) which has been distributed, the full year dividend of the year 2023 amounts to RMB0.2332 per share (pre-tax) in an aggregate amount of approximately RMB21,339 million which represents over 70% of the profit attributable to equity holders of the Company for the year 2023. In case of any change in the total number of issued share capital of the Company before the record date for the implementation of the dividend distribution, the total distribution amount will remain unchanged, and the distribution amount per share will be adjusted accordingly.

Authorisation to the Board to Decide on the Interim Profit Distribution Plan for Year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the authorisation to the Board to decide on the interim profit distribution plan of the Company for year 2024.

Re-appointment of External Auditors

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as the external auditors of the Company for the year ending 31 December 2024, and the authorisation to the Board to fix the remuneration of the auditors.

Proposed Purchase of Liabilities Insurance for the Company, its Directors, Supervisors and Senior Management

The Board has proposed to purchase liabilities insurance for the Company, its Directors, Supervisors, senior management and employees with a coverage of no more than RMB0.15 billion (for the insurance in relation to A Shares and H Shares), for an insurance period of one year (for the insurance in relation to A Shares and H Shares), subject to renewal or reinsurance thereafter.

It is proposed at the AGM to authorise the purchase of liabilities insurance as described above, and to authorise the Board, and agree that the Board may authorise the management of the Company and relevant persons to deal with matters relating to the purchase of liabilities insurance (including but not limited to determining insured persons, insurance company, insurance amount, insurance premium and other insurance terms; selecting and engaging insurance brokers or other intermediaries; signing relevant legal documents and dealing with other matters relating to the purchase of liabilities insurance; and dealing with matters relating to renewal or reinsurance upon or prior to the expiry of the liabilities insurance contract) within the scope set out above without the need for convening another Board meeting to review the relevant authorisation matters.

LETTER FROM THE BOARD

Proposed Amendments to the Articles of Association

In light of the repeal of the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies and the Mandatory Provisions for Companies Listing Overseas, the consequential and other recent amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, regulatory requirements published by China Securities Regulatory Commission and Shanghai Stock Exchange such as the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (Revised in August 2023), the Guidelines for the Articles of Association of Listed Companies, etc. and the actual conditions of the Company, the Board proposes to make corresponding amendments to the Articles of Association. In addition, in light of the actual operational needs of the Company, the Board proposes to amend the relevant provisions of the Articles of Association regarding the scope of business.

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

The proposed amendments to the Articles of Association are subject to approval of the Shareholders by way of a special resolution at the AGM.

Proposed Amendments to the Rules of Procedures of the Shareholders' General Meeting, the Rules of Procedures of the Meeting of the Board of Directors and the Rules of Procedures of the Meeting of the Supervisory Committee

The Board proposes to make corresponding amendments to the Rules of Procedures of the Shareholders' General Meeting and the Rules of Procedures of the Meeting of the Board of Directors respectively, so as to align with the relevant proposed amendments to the Articles of Association.

The Supervisory Committee proposes to make corresponding amendments to the Rules of Procedures of the Meeting of the Supervisory Committee, so as to align with the relevant proposed amendments to the Articles of Association. Details of the proposed amendments to the Rules of Procedures of the Shareholders' General Meeting, the Rules of Procedures of the Meeting of the Board of Directors and the Rules of Procedures of the Meeting of the Supervisory Committee are set out in the Appendices III, IV and V to this circular respectively.

The proposed amendments to the Rules of Procedures of the Shareholders' General Meeting, the Rules of Procedures of the Meeting of the Board of Directors and the Rules of Procedures of the Meeting of the Supervisory Committee are subject to approval of the Shareholders by way of special resolutions at the AGM.

3. RECOMMENDATION

The Board considers that all resolutions proposed at the AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favour of the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

4. AGM

A notice convening the AGM is set out on pages 174 to 176 of this circular. The relevant form of proxy is enclosed. Whether or not Shareholders are able to attend the AGM, they are requested to complete and return the enclosed form of proxy to Computershare Hong Kong Investor Services Limited, the Company's H share registrar (for holders of H Shares) as soon as practicable and in any event by not later than 24 hours before the time designated for holding the AGM or any adjournment thereof. Computershare Hong Kong Investor Services Limited is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM should they so wish.

By Order of the Board
China Telecom Corporation Limited
Ke Ruiwen
Chairman and Chief Executive Officer

REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR OF 2023

During the reporting period, all members of the Supervisory Committee acted in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Articles of Association of the Company, followed the principles of integrity and diligently carried out their supervisory function to safeguard the interests of the Shareholders, the Company and the employees.

I. THE WORK OF THE SUPERVISORY COMMITTEE

During the reporting period, the Supervisory Committee held seven meetings. Prior to convening the meetings, the Company was in strict compliance with the requirements of relevant laws and regulations, and the meeting materials were sent to the members of the Supervisory Committee within the prescribed time limit. The procedures for convening the meetings of the Supervisory Committee and the quorum of the meetings of the Supervisory Committee were in compliance with the relevant requirements of the Company Law and the Articles of Association. The details are set out as follows:

At the seventeenth meeting of the seventh session of the Supervisory Committee held on 21 March 2023, the Supervisory Committee reviewed and approved the proposal on the financial reports of the Company for the year of 2022 prepared in accordance with International Financial Reporting Standards and Chinese Accounting Standard, the proposal on the profit distribution and dividend declaration plan of the Company for the year of 2022, the proposal on the special report on the deposit and actual use of the proceeds raised of the Company for the year of 2022, the proposal on the budget of the Company for the year of 2023, the proposal on the internal control evaluation report of the Company for the year of 2022, the proposal on the annual report of the Company for the year of 2022 and the report of the Supervisory Committee for the year of 2022.

At the eighteenth meeting of the seventh session of the Supervisory Committee held on 20 April 2023, the Supervisory Committee reviewed and approved the proposal on the 2023 First Quarterly Report.

At the nineteenth meeting of the seventh session of the Supervisory Committee held on 8 May 2023, the Supervisory Committee reviewed and approved the proposal on the change of term of the Supervisory Committee and the election of Supervisors of the eighth session of the Supervisory Committee.

At the first meeting of the eighth session of the Supervisory Committee held on 23 May 2023, the Supervisory Committee reviewed and approved the proposal on the election of the Chairlady of the eighth session of the Supervisory Committee.

At the second meeting of the eighth session of the Supervisory Committee held on 7 August 2023, the Supervisory Committee reviewed and approved the proposal on the interim report of the Company for the year of 2023, the proposal on the interim profit distribution and dividend declaration plan of the Company for the year of 2023 and the proposal on the special half-yearly report on the deposit and actual use of the proceeds raised of the Company for the year of 2023.

At the third meeting of the eighth session of the Supervisory Committee held on 20 October 2023, the Supervisory Committee reviewed and approved the proposal on the 2023 Third Quarterly Report and the proposal on the revision of annual caps for the years of 2023–2024 for continuing connected transactions.

At the fourth meeting of the eighth session of the Supervisory Committee held on 15 December 2023, the Supervisory Committee reviewed and approved the proposal on expected annual caps for the year of 2024 in respect of related party transactions with China Tower Corporation Limited.

During the reporting period, the Supervisory Committee diligently carried out their supervisory function to safeguard the interests of the Company and the Shareholders. Through attending the Board meetings and shareholders' meetings of the Company during the year, communicating with the management and discussing with auditors of the Company, reviewing the operation and management information provided by the Company on a regular basis and verifying the financial reports of the Company, the Supervisory Committee was able to understand and grasp the Company's operation and management, internal control risks, financial conditions, investment conditions and business operations in a timely manner, and supervise the legality and compliance of the Company's major decisions, decision-making procedures and the performance of duties by directors and senior management. The Supervisory Committee believe that during the reporting period, all members of the Board and the senior management have complied with rules and regulations, upheld the principles of diligence and responsibilities, acted in good faith in the best interests of the Shareholders, fully performed their duties in accordance with the Articles of Association of the Company, diligently implemented the resolutions of shareholders' meetings and the Board meetings, and strictly complied with the relevant regulations governing listed companies. The Supervisory Committee is not aware of any behaviours that breached the laws, regulations and the Articles of Association of the Company, or damaged the interests of the Shareholders.

II. THE OPINION ON THE RELEVANT MATTERS DURING THE REPORTING PERIOD**1. The opinion of the Supervisory Committee on the compliance of the operation of the Company with laws and regulations**

The Supervisory Committee monitored the convening procedures and resolutions of the meetings of the Board, the implementation by the Board of the resolutions approved at the shareholders' meetings, the performance of duties by the Company's senior management, and the Company's management policies pursuant to the relevant laws and regulations of PRC. The Supervisory Committee is of the view that the Directors and the senior management, in performing their duties, strictly complied with the relevant rules and regulations, safeguarded the legitimate rights and interests of the Company and the Shareholders as a whole, especially those of the minority Shareholders, actively promoted the regulated operation of the Company, enhanced the level of corporate governance of the Company, followed lawful procedures in their decision-making, and implemented resolutions approved at the shareholders' meetings. The Supervisory Committee is not aware of any behaviours of the Directors or the senior management which violated the laws, regulations, the Articles of Association of the Company or were detrimental to the interests of the Company.

2. The opinion of the Supervisory Committee on the financial implementations of the Company

Through the supervision and inspection of the Company's financial policies and financial conditions, the Supervisory Committee has carefully reviewed the quarterly, half-year and annual financial reports and other information submitted by the Board, and is of the opinion that the contents of the reports truly, accurately and comprehensively reflect the Company's financial condition and operating results.

3. The opinion of the Supervisory Committee on the routine related party transactions

The Supervisory Committee has reviewed the routine related party transactions and is of the view that the routine related party transactions are necessary for the actual operation of the Company and will not affect the Company's ability to continue as a going concern and the independence of the Company, and will not prejudice the interests of the shareholders of the Company. The review procedures were legal and effective and in compliance with the relevant laws and regulations and the Articles of Association.

4. Internal control

The Supervisory Committee has reviewed the establishment and operation of the internal control system of the Company, and is of the view that the Company has established a relatively sound internal control system in accordance with the relevant national laws and regulations and in conjunction with the actual situation of the Company's business operations. The internal control system of the Company is complete, reasonable and effective, and it is capable of providing assurance on the healthy operation of the various businesses of the Company and the control of the operational risks of the Company.

5. Verification of the use of proceeds

The Supervisory Committee has reviewed the deposit and use of the proceeds, and is of the view that the deposit and actual use of the proceeds by the Company comply with the requirements of the relevant laws and regulations and are in line with the plan for the use of the proceeds. There is no disguised change in the investment direction of the proceeds and damage to the interests of the Shareholders.

III. WORK PLAN OF THE SUPERVISORY COMMITTEE FOR THE YEAR OF 2024

In 2024, the Supervisory Committee will continue to strictly adhere to the relevant national laws and regulations, relevant policies and the Articles of Association of the Company, assume its responsibility to protect the interests of the Shareholders and the Company, and focus on monitoring the implementation of the commitments made by the Company to its shareholders and strictly perform its supervisory functions. The Supervisory Committee will continue to strengthen its own construction, faithfully perform its duties and enhance its supervision and inspection to further promote the Company's operation in accordance with the laws, standardised operation and sustainable development.

Original Article No.	Article Before Amendment	Amended Article
Article 1	<p>This Articles of Association (the “Articles of Association”) is formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), Securities Law of the People’s Republic of China, Guidelines for the Articles of Association of Listed Companies, the State Council’s Special Regulations Regarding the Issue of Shares Overseas and the Listing of Shares Overseas by Companies Limited by Shares (the “Special Regulations”), Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and other laws, administrative regulations and regulatory rules of relevant governmental regulatory authorities to safeguard the legitimate rights and interests of China Telecom Corporation Limited (the “Company”), its shareholders and creditors, and to regulate the organisation and activities of the Company.</p>	<p>This Articles of Association (the “Articles of Association”) is formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), Securities Law of the People’s Republic of China (the “Securities Law”), Guidelines for the Articles of Association of Listed Companies, the State Council’s Special Regulations Regarding the Issue of Shares Overseas and the Listing of Shares Overseas by Companies Limited by Shares (the “Special Regulations”), Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (the “SSE Listing Rules”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and other laws, administrative regulations and regulatory rules of relevant governmental regulatory authorities to safeguard the legitimate rights and interests of China Telecom Corporation Limited (the “Company”), its shareholders and creditors, and to regulate the organisation and activities of the Company.</p>
Article 2	<p>The Company is a joint stock limited company established in accordance with the Company Law, the Special Regulations and other relevant laws and regulations of the State.</p> <p>The Company was established by way of promotion with the approval of the State Economic and Trade Commission of the People’s Republic of China, as evidenced by approval document Guo Jing Mao Qi Gai [2002] no. 656. It is registered with and has obtained a business licence from the State Administration for Industry & Commerce of the People’s Republic of China on 10 September 2002. The Company’s unified social credit code is: 9111000071093019X7.</p> <p>The promoter of the Company is: China Telecommunications Corporation (currently known as China Telecommunications Corporation).</p>	<p>The Company is a joint stock limited company established in accordance with the Company Law, the Special Regulations and other relevant laws and regulations of the State.</p> <p>The Company was established by way of promotion with the approval of the State Economic and Trade Commission of the People’s Republic of China, as evidenced by approval document Guo Jing Mao Qi Gai [2002] no. 656. It is registered with and has obtained a business licence from the State Administration for Industry & Commerce of the People’s Republic of China on 10 September 2002. The Company’s unified social credit code is: 9111000071093019X7.</p> <p>The promoter of the Company is: China Telecommunications Corporation (currently known as China Telecommunications Corporation).</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>Engage in local fixed communications business (including local wireless ring circuit business), domestic fixed long-distance communications business, international fixed long-distance communications business, Internet international data transmission business, international data communications business, public telegraph and subscriber telegraph business, 26GHz wireless access facilities services business, and domestic communications facilities services business in the 21 provinces, municipalities and autonomous regions of Beijing, Shanghai, Jiangsu, Zhejiang, Anhui, Fujian, Jiangxi, Hubei, Hunan, Guangdong, Guangxi, Hainan, Chongqing, Sichuan, Guizhou, Yunnan, Shaanxi, Gansu, Qinghai, Ningxia and Xinjiang.</p> <p>Engage in 3.5GHz wireless access facilities services business in Nanjing, Hefei, Kunming, Hubei, Hunan, Hainan, Sichuan, Guizhou and Gansu.</p> <p>Value-added telecommunications businesses include:</p> <p>Engage in domestic fixed data transmission business, Customer Premises Network (CPN) business, network hosting business, domestic Internet virtual private network business, Internet access services business, online data processing and transaction processing business, storage and forwarding business, domestic call centre business, information services business (excluding mobile information services and Internet information services) and wireless data transmission business in Beijing, Shanghai, Jiangsu, Zhejiang, Anhui, Fujian, Jiangxi, Hubei, Hunan, Guangdong, Guangxi, Hainan, Chongqing, Sichuan, Guizhou, Yunnan, Shaanxi, Gansu, Qinghai, Ningxia and Xinjiang; engage in domestic Very Small Aperture Terminal communications business, Internet data centre business, domestic multi-party communications services, content distribution network business, information services business (limited to mobile information services) in the People's Republic of China; engage in information services business (limited to Internet information services).</p>	<p>Engage in local fixed communications business (including local wireless ring circuit business), domestic fixed long-distance communications business, international fixed long-distance communications business, Internet international data transmission business, international data communications business, public telegraph and subscriber telegraph business, 26GHz wireless access facilities services business, and domestic communications facilities services business in the 21 provinces, municipalities and autonomous regions of Beijing, Shanghai, Jiangsu, Zhejiang, Anhui, Fujian, Jiangxi, Hubei, Hunan, Guangdong, Guangxi, Hainan, Chongqing, Sichuan, Guizhou, Yunnan, Shaanxi, Gansu, Qinghai, Ningxia and Xinjiang.</p> <p>Engage in 3.5GHz wireless access facilities services business in Nanjing, Hefei, Kunming, Hubei, Hunan, Hainan, Sichuan, Guizhou and Gansu.</p> <p>Value-added telecommunications businesses include:</p> <p>Engage in domestic fixed data transmission business, Customer Premises Network (CPN) business, network hosting business, domestic Internet virtual private network business, Internet access services business, online data processing and transaction processing business, storage and forwarding business, domestic call centre business, information services business (excluding mobile information services and Internet information services) and wireless data transmission business in Beijing, Shanghai, Jiangsu, Zhejiang, Anhui, Fujian, Jiangxi, Hubei, Hunan, Guangdong, Guangxi, Hainan, Chongqing, Sichuan, Guizhou, Yunnan, Shaanxi, Gansu, Qinghai, Ningxia and Xinjiang; engage in domestic Very Small Aperture Terminal communications business, Internet data centre business, domestic multi-party communications services, content distribution network business, information services business (limited to mobile information services) in the People's Republic of China; engage in information services business (limited to Internet information services), Internet domain name resolution service business.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>IPTV transmission services: provide signal transmission and the relevant technical support between the IPTV integrated broadcast and control platforms and TV user terminals; the transmission network is built upon the fixed telecommunications network (including the Internet) to set up networks which are exclusive for the transmission of IPTV signals; the IPTV transmission services are conducted in defined territories.</p> <p>Internet mapping services.</p> <p>General businesses include:</p> <p>Engage in system integration, technology development, technical services, technology consulting, information consulting, the manufacture, sale, installation, design and construction of equipment, computer hardware and software in connection with communications and information businesses; leasing of properties, leasing of communications facilities; design, construction and repair of safety technologies and security systems; advertising.</p>	<p>IPTV transmission services: provide signal transmission and the relevant technical support between the IPTV integrated broadcast and control platforms and TV user terminals; the transmission network is built upon the fixed telecommunications network (including the Internet) to set up networks which are exclusive for the transmission of IPTV signals; the IPTV transmission services are conducted in defined territories.</p> <p>Internet mapping services.</p> <p>General businesses include:</p> <p>Engage in system integration, technology development, technical services, technology consulting, information consulting, the manufacture, sale, installation, design and construction of equipment, computer hardware and software in connection with communications and information businesses; leasing of properties, leasing of communications facilities; design, construction and repair of safety technologies and security systems; advertising.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 18	<p>Subject to the approval of the securities authority of the State Council, the Company may issue shares to Domestic Investors and Foreign Investors. Shares of the Company shall be issued in accordance with the principles of openness, fairness and impartiality. Shares of the same class shall rank <i>pari passu</i> with each other. For same class of shares issued in the same tranche, each share shall be issued under the same conditions and at the same price. For the shares subscribed by any entity or individual, the price payable for each of such shares shall be the same.</p> <p>“Foreign Investors” referred to in the previous paragraph mean those investors who subscribe for the shares issued by the Company and who are located in foreign countries and in the regions of Hong Kong, Macau and Taiwan. “Domestic Investors” mean those investors who subscribe for the shares issued by the Company within the territory of the PRC who are located outside of the jurisdictions mentioned above.</p>	<p>Subject to the approval of the securities authority of the State Council, The Company may issue shares to Domestic Investors and Foreign Investors according to laws. Shares of the Company shall be issued in accordance with the principles of openness, fairness and impartiality. Shares of the same class shall rank <i>pari passu</i> with each other. For same class of shares issued in the same tranche, each share shall be issued under the same conditions and at the same price. For the shares subscribed by any entity or individual, the price payable for each of such shares shall be the same.</p> <p>“Foreign Investors” referred to in the previous paragraph mean those investors who subscribe for the shares issued by the Company and who are located in foreign countries and in the regions of Hong Kong, Macau and Taiwan. “Domestic Investors” mean those investors who subscribe for the shares issued by the Company within the territory of the PRC who are located outside of the jurisdictions mentioned above.</p>
Article 23	<p>The Company’s board of directors may take all necessary action for the issuance of Overseas-Listed Foreign-Invested Shares and Domestic Shares separately after proposals for issuance of the same have been approved by the securities authority of the State Council.</p> <p>The Company may implement its proposal to separately issue Overseas-Listed Foreign-Invested Shares and Domestic Shares pursuant to the preceding paragraph within fifteen (15) months from the date of approval by the China Securities Regulatory Commission (the “CSRC”).</p>	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
Article 24	Where the total number of shares stated in the proposal for the separate issuance of shares includes Overseas-Listed Foreign-Invested Shares and Domestic Shares, such shares should be fully subscribed for at their respective offerings. If the shares cannot be fully subscribed for all at once due to special circumstances, the shares may, subject to the approval of the securities authority of the State Council, be issued in separate Offerings.	(Deleted)
Article 26	<p>The Company may, based on its operating and development needs, and in accordance with the relevant laws and regulations, increase its registered capital in the following manners upon respective resolutions being adopted by the shareholders' general meetings:</p> <ol style="list-style-type: none"> (1) by public offering of shares; (2) by non-public offering of shares; (3) by issuing new shares to its existing shareholders; (4) by allotting bonus shares to its existing shareholders; (5) by capitalising its capital common reserve; (6) by any other means which is permitted by law and administrative regulations and the securities regulatory authority of the State Council. <p>After the Company's increase of share capital by way of the issuance of new shares has been approved in accordance with the provisions of the Company's Articles of Association, the issuance thereof should be made in accordance with the procedures set out in the relevant State laws and administrative regulations.</p>	<p>The Company may, based on its operating and development needs, and in accordance with the relevant laws and regulations, increase its registered capital in the following manners upon respective resolutions being adopted by the shareholders' general meetings:</p> <ol style="list-style-type: none"> (1) by public offering of shares to unspecified objects; (2) by non-public offering of shares to specified objects; (3) by issuing new shares to its existing shareholders; (43) by allotting bonus shares to its existing shareholders; (54) by capitalising its capital common reserve; (65) by any other means which is permitted by law and administrative regulations and the securities regulatory authority of the State Council. <p>After the Company's increase of share capital by way of the issuance of new shares has been approved in accordance with the provisions of the Company's Articles of Association, the issuance thereof should be made in accordance with the procedures set out in the relevant State laws and administrative regulations.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 27	Except as otherwise provided for by law and administrative regulations, shares of the Company shall be without lien and be freely transferable.	(Deleted)
Article 33	<p>The Company may, in accordance with the procedures set out in the Company's Articles of Association and with the approval of the relevant governing authority of the State, repurchase its issued and outstanding shares under the following circumstances:</p> <ol style="list-style-type: none"> (1) reducing its capital; (2) merging with another company that holds shares in the Company; (3) utilising shares for employee stock ownership plan or share incentive scheme; (4) repurchasing shares upon request raised by shareholders who had divergent views on approved resolutions in connection with a merger and division of the Company at the general meeting; (5) utilising shares for conversion of corporate bonds issued by the Company which are convertible into shares; (6) as necessary for maintenance of the Company's value and shareholders' rights and interests. <p>The Company's repurchase of its issued and outstanding shares shall comply with the provisions of Articles 34 to 37.</p>	<p>The Company may, in accordance with the procedures set out in the Company's Articles of Association and with the approval of the relevant governing authority of the State, repurchase its issued and outstanding shares not acquire its shares except under the following circumstances:</p> <ol style="list-style-type: none"> (1) reducing its capital; (2) merging with another company that holds shares in the Company; (3) utilising shares for employee stock ownership plan or share incentive scheme; (4) repurchasing shares upon request raised by shareholders who had divergent views on approved resolutions in connection with a merger and division of the Company at the general meeting; (5) utilising shares for conversion of corporate bonds issued by the Company which are convertible into shares; (6) as necessary for maintenance of the Company's value and shareholders' rights and interests; (7) other circumstances as permitted under laws and administrative regulations. <p>The Company's repurchase acquisition of its issued and outstanding shares shall comply with the provisions of Articles 31 to 33 of the Articles of Association.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 34	<p>The Company may repurchase its shares under the circumstances stated in clause (1), (2) or (4) of paragraph one of Article 33, in one of the following ways:</p> <p>(1) by making a general offer for the repurchase of shares to all its shareholders on a pro rata basis;</p> <p>(2) by repurchasing shares through public dealing on a stock exchange;</p> <p>(3) by repurchasing shares outside of the stock exchange by means of an agreement.</p> <p>Any repurchase of shares by the Company under the circumstances stated in clause (3), (5) or (6) of paragraph one of Article 33 shall be made by way of a public centralised trading.</p>	<p>The Company may repurchase its shares under the circumstances stated in clause (1), (2) or (4) of paragraph one of Article 33, in one of the following ways:</p> <p>(1) by making a general offer for the repurchase of shares to all its shareholders on a pro rata basis;</p> <p>(2) by repurchasing shares through public dealing on a stock exchange;</p> <p>(3) by repurchasing shares outside of the stock exchange by means of an agreement.</p> <p>The Company may acquire the shares of the Company by way of open and centralised trading, or by other means permitted by laws, administrative regulations and the State Council's securities regulatory authority.</p> <p>Any repurchase acquisition of shares by the Company under the circumstances stated in clause (3), (5) or (6) of paragraph one of Article 30 shall be made by way of a public centralised trading.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 35	<p>The Company must obtain the prior approval of the shareholders in a general meeting (in the manner stipulated in the Company's Articles of Association) before it can repurchase shares outside of the stock exchange by means of an agreement. Any repurchase of shares by the Company pursuant to the provisions as stated in clause (3), (5) or (6) of paragraph one of Article 33 shall be subject to a board resolution approved by two-thirds or more of the directors attending the meeting. The Company may, by obtaining the prior approval of the shareholders in a general meeting in the same manner as described above cancel, release, vary or waive its rights under an agreement which has been so entered into.</p> <p>An agreement for the repurchase shares referred to in the preceding paragraph includes (but is not limited to) an agreement to become liable to repurchase shares or an agreement to acquire the right to repurchase shares.</p> <p>The Company may not assign an agreement for the repurchase of its shares or any right contained in such an agreement.</p>	<p>The Company must obtain the prior approval of the shareholders in a general meeting (in the manner stipulated in the Company's Articles of Association) before it can repurchase shares outside of the stock exchange by means of an agreement. Any acquisition of shares by the Company pursuant to the provisions as stated in clause (1) or (2) of paragraph one of Article 30 shall be subject to a shareholders' resolution approved in a general meeting. Any repurchase acquisition of shares by the Company pursuant to the provisions as stated in clause (3), (5) or (6) of paragraph one of Article 30 shall be subject to a board resolution approved by two-thirds or more of the directors attending the meeting pursuant to the authorisation of shareholders. The Company may, by obtaining the prior approval of the shareholders in a general meeting in the same manner as described above cancel, release, vary or waive its rights under an agreement which has been so entered into.</p> <p>An agreement for the repurchase shares referred to in the preceding paragraph includes (but is not limited to) an agreement to become liable to repurchase shares or an agreement to acquire the right to repurchase shares.</p> <p>The Company may not assign an agreement for the repurchase of its shares or any right contained in such an agreement.</p>

Original Article No.	Article Before Amendment	Amended Article
<p>Article 36</p>	<p>In the event that the repurchase of shares by the Company in accordance with paragraph one of Article 33 is under the circumstances stated in clause (1), the shares shall be cancelled within ten (10) days from the day of repurchase; in the event that such repurchase is under the circumstances stated in clause (2) or (4), the shares shall be transferred or cancelled within six (6) months; in the event that such repurchase is under the circumstances stated in clause (3), (5) or (6), the total shares of the Company held by the Company shall not exceed 10% of the total shares of the Company in issue and shall be transferred or cancelled within three (3) years.</p> <p>The aggregate par value of the cancelled shares shall be deducted from the Company’s registered share capital.</p>	<p>In the event that the repurchase acquisition of shares by the Company in accordance with paragraph one of Article 30 is under the circumstances stated in clause (1), the shares shall be cancelled within ten (10) days from the day of repurchase acquisition; in the event that such repurchase acquisition is under the circumstances stated in clause (2) or (4), the shares shall be transferred or cancelled within six (6) months; in the event that such repurchase acquisition is under the circumstances stated in clause (3), (5) or (6), the total shares of the Company held by the Company shall not exceed 10% of the total shares of the Company in issue and shall be transferred or cancelled within three (3) years.</p> <p>The aggregate par value of the cancelled shares shall be deducted from the Company’s registered share capital.</p>
<p>Article 37</p>	<p>Unless the Company is in the course of liquidation, it must comply with the following provisions in relation to the repurchase of its issued shares:</p> <p>(1) where the Company repurchases shares at par value, payment shall be made out of carrying amount of the distributable profits of the Company or out of proceeds of a new issue of shares made for that purpose;</p> <p>(2) where the Company repurchases shares of the Company at a premium to the par value of its shares payment up to the par value may be made out of the carrying amount of the distributable profits of the Company or out of the proceeds of a new issue of shares made for that purpose. Payment of the portion in excess of the par value shall be effected as follows:</p> <p>(i) if the shares being repurchased were issued at par value, payment shall be made out of the carrying amount of the distributable profits of the Company;</p>	<p>(Deleted)</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(ii) if the shares being repurchased were issued at a premium to their par value, payment shall be made out of the carrying amount of the distributable profits of the Company or out of the proceeds of a new issue of shares made for that purpose, provided that the amount paid out of the proceeds of the new issue shall not exceed the aggregate amount of premiums received by the Company on the issue of the shares repurchased nor shall it exceed the book value of the Company's capital common reserve fund account (including the premiums on the new issue of shares) at the time of the repurchase;</p> <p>(3) Funds used by the Company for the following purposes should be paid out of the Company's distributable profits:</p> <p>(i) payment for the acquisition of the right to repurchase the Company's own shares;</p> <p>(ii) payment for variation of any contract for the repurchase of the Company's shares;</p> <p>(iii) payment for the release of the Company's obligation(s) under any contract for the repurchase of its shares;</p> <p>(4) after the Company's registered capital has been reduced by the aggregate par value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for payment of the par value of shares which have been repurchased shall be transferred to the Company's capital common reserve fund account.</p>	

Original Article No.	Article Before Amendment	Amended Article
Article 38	<p>The Company or its subsidiaries shall not, at any time, provide any form of financial assistance to a person who is acquiring or intends to acquire shares in the Company. Such persons aforementioned shall include those who directly or indirectly incur any obligation as a result of the acquisition of shares in the Company (the “Obligor”).</p> <p>At no time shall the Company or its subsidiaries provide any form of financial assistance to the Obligor aforementioned for the purposes of reducing or discharging the obligations assumed by him.</p> <p>This Article shall not apply to the circumstances specified in Article 40 of this Chapter.</p>	<p>The Company or its subsidiaries (including the affiliates of the Company) shall not, at any time, provide any form of financial assistance in the form of gifts, advances, guarantees, compensation or loans, etc. to a person who is acquiring or intends to acquire shares in the Company. Such persons aforementioned shall include those who directly or indirectly incur any obligation as a result of the acquisition of shares in the Company (the “Obligor”).</p> <p>At no time shall the Company or its subsidiaries provide any form of financial assistance to the Obligor aforementioned for the purposes of reducing or discharging the obligations assumed by him.</p> <p>This Article shall not apply to the circumstances specified in Article 40 of this Chapter.</p>
Article 39	<p>For the purposes of this Chapter, “financial assistance” includes (without limitation) the following:</p> <ol style="list-style-type: none"> (1) gift; (2) guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of Obligor’s obligations), compensation (other than compensation payable by the Company’s due to its own default) or release or waiver of any rights; (3) provision of loans or entering into any agreement under which the obligations of the Company are to be performed prior to the obligations of another party, or the change in parties to, or the assignment of rights under, such loan or agreement; 	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
	<p>(4) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or where its net assets would thereby be reduced to a material extent.</p> <p>For the purposes of this Chapter, “assumption of obligations” includes the assumption of obligations by way of contract or by way of arrangement (irrespective of whether such contract or arrangement is enforceable or not and irrespective of whether such obligation is to be borne solely by the Obligor or jointly with other persons), or by any other means which results in a change in his financial position.</p>	
Article 40	<p>The following actions shall not be deemed to be activities prohibited by Article 38 of this Chapter:</p> <p>(1) the provision of financial assistance by the Company where the financial assistance is given in good faith in the interests of the Company, and the principal purpose of such provision is not for the acquisition of shares in the Company, or the giving of the financial assistance is an incidental part of certain projects of the Company;</p> <p>(2) the lawful distribution of the Company’s assets by way of dividend;</p> <p>(3) the allotment of bonus shares as dividends;</p> <p>(4) a reduction of registered capital, a repurchase of shares of the Company or a reorganisation of the share capital structure of the Company effected in accordance with the Company’s Articles of Association;</p>	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
	<p>(5) within its ordinary course of its business, where the lending of money is for the ordinary business activities of the Company (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of distributable profits);</p> <p>(6) contributions made by the Company to employee share ownership schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of distributable profits).</p>	
Article 41	<p>Share certificates of the Company shall be in registered form.</p> <p>The share certificate of the Company shall contain following main particulars:</p> <p>(1) the name of the Company;</p> <p>(2) the date of incorporation of the Company;</p> <p>(3) the class of shares, par value and number of shares it represents;</p> <p>(4) the share certificate number;</p> <p>(5) other matters required to be stated therein by the Company Law, Special Regulations and the stock exchange(s) on which the Company's shares are listed.</p>	<p>Share certificates of the Company shall be in registered form.</p> <p>The share certificate of the Company shall contain following main particulars:</p> <p>(1) the name of the Company;</p> <p>(2) the date of incorporation of the Company;</p> <p>(3) the class of shares, par value and number of shares it represents;</p> <p>(4) the share certificate number;</p> <p>(5) other matters required to be stated therein by the Company Law, Special Regulations and the stock exchange(s) on which the Company's shares are listed.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 45	<p>The Company may, in accordance with the mutual understanding and agreements made between the securities authority of the State Council and overseas securities regulatory organisations, maintain the register of shareholders of Overseas-Listed Foreign-Invested Shares overseas and appoint overseas agent(s) to manage such register of shareholders. The original register for holders of Overseas-Listed Foreign-Invested Shares listed in Hong Kong shall be maintained in Hong Kong.</p> <p>A duplicate register of shareholders for the holders of Overseas-Listed Foreign-Invested Shares shall be maintained at the Company's registered address. The appointed overseas agent(s) shall ensure consistency between the original and the duplicate register of shareholders at all times.</p> <p>If there is any inconsistency between the original and the duplicate register of shareholders for the holders of Overseas-Listed Foreign-Invested Shares, the original register of shareholders shall prevail.</p>	<p>The Company may, in accordance with the mutual understanding and agreements made between the securities authority of the State Council and overseas securities regulatory organisations, maintain the register of shareholders of Overseas-Listed Foreign-Invested Shares overseas and appoint overseas agent(s) to manage such register of shareholders. The original register for holders of Overseas-Listed Foreign-Invested Shares listed in Hong Kong shall be maintained in Hong Kong.</p> <p>A duplicate register of shareholders for the holders of Overseas-Listed Foreign-Invested Shares shall be maintained at the Company's registered address. The appointed overseas agent(s) shall ensure consistency between the original and the duplicate register of shareholders at all times.</p> <p>If there is any inconsistency between the original and the duplicate register of shareholders for the holders of Overseas-Listed Foreign-Invested Shares, the original register of shareholders shall prevail.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 46	<p>The Company shall have a complete register of shareholders which shall comprise the following parts:</p> <p>(1) the part of the register of shareholders which is maintained at the Company's registered address (other than those share registers which are described in sub-paragraphs (2) and (3) of this Article);</p> <p>(2) the part(s) of the register of shareholders in respect of the holders of Overseas-Listed Foreign-Invested Shares of the Company which are maintained in the same location as the overseas stock exchange on which the shares are listed; and</p> <p>(3) the part(s) of the register of shareholders which are maintained in such other location as the board of directors considers necessary for the purposes of the listing of the Company's shares.</p>	<p>The Company shall have a complete register of shareholders which shall comprise the following parts:</p> <p>(1) the part of the register of shareholders which is maintained at the Company's registered address (other than those share registers which are described in clauses (2) and (3) of this Article);</p> <p>(2) the part(s) of the register of shareholders in respect of the holders of Overseas-Listed Foreign-Invested Shares of the Company which are maintained in the same location as the overseas stock exchange on which the shares are listed; and</p> <p>(3) the part(s) of the register of shareholders which are maintained in such other location as the board of directors considers necessary for the purposes of the listing of the Company's shares.</p>
Article 50	<p>Any person aggrieved and claiming to be entitled to have his name (title) entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for rectification of the register.</p>	<p>Any person aggrieved and claiming to be entitled to have his name (title) entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for rectification of the register.</p> <p>A shareholder whose registered shares are stolen, lost or extinguished may, pursuant to the public summon for exhortation stipulated in the Civil Litigation Law of the People's Republic of China request the People's Court to declare the shares invalid. Upon declaration of the shares by the People's Court to be invalid, the shareholder may apply to the Company for the issue of replacement shares.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 52	Where the Company issues a replacement share certificate pursuant to the Company's Articles of Association and a bona fide purchaser acquires such shares or where a shareholder subsequently becomes a registered shareholder of the Relevant Shares (and such shareholder being a bona fide purchaser), his name (title) shall not be removed from the register of shareholders.	(Deleted)
Article 53	The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate unless the claimant is able to prove that the Company has acted in a deceitful manner.	(Deleted)
Article 54	<p>A shareholder of the Company is a person who lawfully holds shares in the Company and whose name (title) is entered in the register of shareholders.</p> <p>A shareholder shall enjoy rights and assume obligations according to the class and amount of shares held by him; shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.</p> <p>In the case of the joint shareholders, if one of the joint shareholders is deceased, only the other existing shareholders of the joint shareholders shall be deemed as the persons who have the ownership of the relevant shares. But the board of directors has the power to require them to provide a certificate of death acceptable to it for the purpose of modifying the register of shareholders. For joint shareholders of any shares, only the joint shareholder whose name appears first in the register of shareholders shall have the right to receive certificates of the relevant shares, receive notices of the Company, and attend and vote at shareholders' general meetings of the Company. Any notice which is delivered to the shareholder shall be considered as all the joint shareholders of the relevant shares who have been delivered.</p>	<p>A shareholder of the Company is a person who lawfully holds shares in the Company and whose name (title) is entered in the register of shareholders.</p> <p>A shareholder shall enjoy rights and assume obligations according to the class and amount of shares held by him; shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.</p> <p>In the case of the joint shareholders, if one of the joint shareholders is deceased, only the other existing shareholders of the joint shareholders shall be deemed as the persons who have the ownership of the relevant shares. But the board of directors has the power to require them to provide a certificate of death acceptable to it for the purpose of modifying the register of shareholders. For joint shareholders of any shares, only the joint shareholder whose name appears first in the register of shareholders shall have the right to receive certificates of the relevant shares, receive notices of the Company, and attend and vote at shareholders' general meetings of the Company. Any notice which is delivered to the shareholder shall be considered as all the joint shareholders of the relevant shares who have been delivered.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 55	<p>The holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(1) the right to receive dividends and other distributions in proportion to the number of shares held;</p> <p>(2) the right to request, convene, preside over, attend or appoint a proxy to attend shareholders' general meetings in accordance with laws and to vote thereat;</p> <p>(3) the right to supervise the Company's business operations and the right to present proposals or to raise queries;</p> <p>(4) the right to transfer, donate, or pledge shares held by them in accordance with laws, administrative regulations and provisions of the Company's Articles of Association;</p> <p>(5) the right, after shareholders provide the Company with written documents evidencing the class and number of shares of the Company they hold and upon verification of the shareholder's identity by the Company, to obtain relevant information in accordance with provisions of the Articles of Association of the Company, including:</p> <p>(i) the right to obtain a copy of the Company's Articles of Association, subject to payment of costs;</p>	<p>The holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(1) the right to obtain receive dividends and other distributions in proportion to the number of shares held;</p> <p>(2) the right to request, convene, preside over, attend or appoint a proxy to attend shareholders' general meetings in accordance with laws, to speak and to vote thereat according to laws, regulations and requirements of securities regulatory authorities in the place where the Company's shares are listed and the Article of Association;</p> <p>(3) the right to supervise the Company's business operations and the right to present proposals or to raise queries;</p> <p>(4) the right to transfer, donate, or pledge shares held by them in accordance with laws, administrative regulations and provisions of the Company's Articles of Association;</p> <p>(5) the right, after shareholders provide the Company with written documents evidencing the class and number of shares of the Company they hold and upon verification of the shareholder's identity by the Company, to obtain relevant information in accordance with provisions of the Articles of Association of the Company, including; the right to inspect the Articles of Association, the register of shareholders, counterfoils of company bonds, minutes of shareholders' general meetings, resolutions of the meetings of the board of directors, resolutions of meetings of the supervisory committee and financial reports;</p> <p>(i) the right to obtain a copy of the Company's Articles of Association, subject to payment of costs;</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(ii) the right to inspect and copy, subject to payment of a reasonable fee:</p> <p>i. all parts of the register of shareholders and counterfoils of corporate bonds;</p> <p>ii. personal particulars of each of the Company's directors, supervisors, general manager and other senior management personnel, including:</p> <p>(a) present and former name and alias;</p> <p>(b) principal address (place of residence);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations and duties;</p> <p>(e) identification documents and the numbers thereof.</p> <p>iii. the state of the Company's share capital;</p> <p>iv. reports showing the aggregate par value, quantity, highest and lowest price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount paid by the Company for this purpose;</p>	<p>(ii) the right to inspect and copy, subject to payment of a reasonable fee:</p> <p>i. all parts of the register of shareholders and counterfoils of corporate bonds;</p> <p>ii. personal particulars of each of the Company's directors, supervisors, general manager and other senior management personnel, including:</p> <p>(a) present and former name and alias;</p> <p>(b) principal address (place of residence);</p> <p>(c) nationality;</p> <p>(d) primary and all other part time occupations and duties;</p> <p>(e) identification documents and the numbers thereof.</p> <p>iii. the state of the Company's share capital;</p> <p>iv. reports showing the aggregate par value, quantity, highest and lowest price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount paid by the Company for this purpose;</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>v. minutes of shareholders' general meetings, resolutions of the meetings of the board of directors, resolutions of meetings of the supervisory committee and financial reports.</p> <p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of surplus assets of the Company in accordance with the number of shares held;</p> <p>(7) with respect to shareholders voting against any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them;</p> <p>(8) other rights conferred by laws, administrative regulations, departmental rules and the Company's Articles of Association.</p>	<p>v. minutes of shareholders' general meetings, resolutions of the meetings of the board of directors, resolutions of meetings of the supervisory committee and financial reports.</p> <p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of surplus assets of the Company in accordance with the number of shares held;</p> <p>(7) with respect to shareholders voting against any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them;</p> <p>(8) other rights conferred by laws, administrative regulations, departmental rules and the Company's Articles of Association.</p> <p>Where a shareholder demands to inspect the relevant information or obtain materials as mentioned in the preceding paragraphs, it shall submit to the Company written documents evidencing the class and number of shares it holds, and the Company shall provide the relevant information or materials as demanded by the shareholder after verifying the shareholder's identity. If the information or materials involve the Company's trade secrets, inside information or the personal privacy of relevant personnel, the Company may refuse to provide them. Any related expenses incurred in the inspection of the information or materials in item (5) above shall be borne by the shareholders themselves.</p> <p>The Company's registers of members must be available for inspection by shareholders during office hours.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 59	<p>The ordinary shareholders of the Company shall assume the following obligations:</p> <ol style="list-style-type: none"> (1) to comply with the laws, administrative regulations and the Company's Articles of Association; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) not to surrender the shares unless required by laws and regulations; (4) not to abuse their shareholders' rights to jeopardise the interests of the Company or other shareholders; and not to abuse the status of the Company as an independent legal person and the limited liability of shareholders to jeopardise the interests of any creditors of the Company; where shareholders of the Company abuse their shareholders' rights and thereby causing losses to the Company or other shareholders, such shareholders shall be liable for indemnity in accordance with laws. Where shareholders of the Company abuse the Company's status as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company; 	<p>The ordinary shareholders of the Company shall assume the following obligations:</p> <ol style="list-style-type: none"> (1) to comply with the laws, administrative regulations and the Company's Articles of Association; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) not to surrender the shares unless required by laws and regulations; (4) not to abuse their shareholders' rights to jeopardise the interests of the Company or other shareholders; and not to abuse the status of the Company as an independent legal person and the limited liability of shareholders to jeopardise the interests of any creditors of the Company; where shareholders of the Company abuse their shareholders' rights and thereby causing losses to the Company or other shareholders, such shareholders shall be liable for indemnity in accordance with laws. Where shareholders of the Company abuse the Company's status as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company;

Original Article No.	Article Before Amendment	Amended Article
	<p>(5) other obligations imposed by laws, administrative regulations and the Company's Articles of Association.</p> <p>Shareholders are not liable to make any further contribution to the share capital other than according to the terms which were agreed by the subscriber of the relevant shares at the time of subscription.</p>	<p>(5) other obligations imposed by laws, administrative regulations and the Company's Articles of Association.</p> <p>Shareholders are not liable to make any further contribution to the share capital other than according to the terms which were agreed by the subscriber of the relevant shares at the time of subscription. Where shareholders of the Company abuse their shareholders' rights and thereby cause losses to the Company or other shareholders, such shareholders shall be liable for indemnity in accordance with laws. Where shareholders of the Company abuse the Company's status as an independent legal person and the limited liability of shareholders for the purposes of evading the repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</p>
Article 61	<p>The controlling shareholder and the de facto controller of the Company shall not use their affiliation to act in detriment to the interests of the Company. If they violate the provisions and caused losses to the Company, they shall be liable for such losses.</p> <p>The controlling shareholder and the de facto controller of the Company shall have fiduciary duties towards the Company and the Company's public shareholders. The controlling shareholder shall exercise his/her rights as a contributor in strict compliance with the laws. The controlling shareholder shall not infringe the legitimate rights and interests of the Company and its public shareholders through profit distribution, asset restructuring, external investments, appropriation of capital, offering security for loans or other means and shall not make use of his/her controlling status to jeopardise the interests of the Company and its public shareholders.</p>	<p>The controlling shareholder and the de facto controller of the Company shall not use their affiliation to act in detriment to the interests of the Company. If they violate the provisions and caused losses to the Company, they shall be liable for such losses.</p> <p>The controlling shareholder and the de facto controller of the Company shall have fiduciary duties towards the Company and the Company's public shareholders. The controlling shareholder shall exercise his/her rights as a contributor in strict compliance with the laws. The controlling shareholder shall not infringe the legitimate rights and interests of the Company and its public shareholders through profit distribution, asset restructuring, external investments, appropriation of capital, offering security for loans or other means and shall not make use of his/her controlling status to jeopardise the interests of the Company and its public shareholders.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>In addition to the obligations imposed by laws and administrative regulations or required by the listing rules of the stock exchange(s) on which the Company's shares are listed, a controlling shareholder shall not exercise his/her voting rights in respect of the following matters in a manner prejudicial to the interests of all or part of the shareholders of the Company:</p> <p>(1) to relieve a director or supervisor of his/her duty to act honestly in the best interests of the Company;</p> <p>(2) to approve the misappropriation by a director or supervisor (for his/her own benefit or for the benefit of another person) of the Company's assets in any manner, including (but not limited to) any opportunities which are beneficial to the Company;</p> <p>(3) to approve the misappropriation by a director or supervisor (for his/her own benefit or for the benefit of another person) of the individual rights of other shareholders, including (but not limited to) rights to distributions and voting rights (save pursuant to a restructuring which has been submitted for approval by the shareholders in a general meeting in accordance with the Company's Articles of Association).</p>	<p>In addition to the obligations imposed by laws and administrative regulations or required by the listing rules of the stock exchange(s) on which the Company's shares are listed, a controlling shareholder shall not exercise his/her voting rights in respect of the following matters in a manner prejudicial to the interests of all or part of the shareholders of the Company:</p> <p>(1) to relieve a director or supervisor of his/her duty to act honestly in the best interests of the Company;</p> <p>(2) to approve the misappropriation by a director or supervisor (for his/her own benefit or for the benefit of another person) of the Company's assets in any manner, including (but not limited to) any opportunities which are beneficial to the Company;</p> <p>(3) to approve the misappropriation by a director or supervisor (for his/her own benefit or for the benefit of another person) of the individual rights of other shareholders, including (but not limited to) rights to distributions and voting rights (save pursuant to a restructuring which has been submitted for approval by the shareholders in a general meeting in accordance with the Company's Articles of Association).</p>

Original Article No.	Article Before Amendment	Amended Article
Article 62	<p>For the purpose of the above Article, a “controlling shareholder” means a person who satisfies any one of the following conditions:</p> <p>(1) a person who, acting alone or in concert with others, has the power to elect half or more of the board of directors;</p> <p>(2) a person who, acting alone or in concert with others, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company;</p> <p>(3) a person who, acting alone or in concert with others, holds 30% or more of the issued and outstanding shares of the Company;</p> <p>(4) a person who, acting alone or in concert with others, has de facto control of the Company in any other way.</p>	<p>For the purpose of the above Article, a “controlling shareholder” refers to a shareholder whose capital contribution accounts for 50% or more of the total share capital of a limited liability company, a shareholder whose shareholding accounts for 50% or more of the total share capital of a joint stock limited company, or a shareholder whose capital contribution or shareholding is less than 50% but holds a voting right according to its capital contribution or shareholding that is significant enough to materially impact the resolution of the shareholders’ meeting or the shareholders’ assembly. means a person who satisfies any one of the following conditions:</p> <p>(1) a person who, acting alone or in concert with others, has the power to elect half or more of the board of directors;</p> <p>(2) a person who, acting alone or in concert with others, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company;</p> <p>(3) a person who, acting alone or in concert with others, holds 30% or more of the issued and outstanding shares of the Company;</p> <p>(4) a person who, acting alone or in concert with others, has de facto control of the Company in any other way.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>For the purpose of the above Article, “the de facto controller” means a person who is not a shareholder of the Company, but has actual control over the Company through investment, relationship agreement or other arrangement.</p> <p>For the purpose of the above Article, “affiliation” means the relationship between the controlling shareholder, de facto controller, directors, supervisors, or senior management personnel of the Company and the enterprises directly or indirectly controlled thereby and any other relationship that may lead to the transfer of any interest of the Company. However, the related relationship exists among enterprises controlled by the state not merely because such enterprises are under the common control of the state.</p>	<p>For the purpose of the above Article, “the de facto controller” means a person who is not a shareholder of the Company, but has actual control over the Company through investment, relationship agreement or other arrangement.</p> <p>For the purpose of the above Article, “affiliation” means the relationship between the controlling shareholder, de facto controller, directors, supervisors, or senior management personnel of the Company and the enterprises directly or indirectly controlled thereby and any other relationship that may lead to the transfer of any interest of the Company. However, the related relationship exists among enterprises controlled by the state not merely because such enterprises are under the common control of the state.</p>
Article 64	<p>The shareholders’ general meeting is an organisation of authority who has the following functions and powers according to the laws:</p> <ol style="list-style-type: none"> (1) to decide on the Company’s operational policies and investment plans; (2) to elect and replace directors and supervisors who are not employee representatives and determine matters relating to the remuneration of directors and supervisors; (3) to examine and approve the board of directors’ reports; (4) to examine and approve the supervisory committee’s reports; (5) to examine and approve the Company’s proposed annual financial budgets and final accounts and annual reports; (6) to examine and approve the Company’s profit distribution plans and loss recovery plans; 	<p>The shareholders’ general meeting is an organisation of authority who has the following functions and powers according to the laws:</p> <ol style="list-style-type: none"> (1) to decide on the Company’s operational policies and investment plans; (2) to elect and replace directors and supervisors who are not employee representatives and determine matters relating to the remuneration of directors and supervisors; (3) to examine and approve the board of directors’ reports; (4) to examine and approve the supervisory committee’s reports; (5) to examine and approve the Company’s proposed annual financial budgets and final accounts and annual reports; (6) to examine and approve the Company’s profit distribution plans and loss recovery plans;

Original Article No.	Article Before Amendment	Amended Article
	(7) to pass resolutions on the increase or reduction in the Company's registered capital, and issuance of any class of shares, warrants or other similar securities;	(7) to pass resolutions on the increase or reduction in the Company's registered capital, and issuance of any class of shares, warrants or other similar securities;
	(8) to pass resolutions on matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form;	(8) to pass resolutions on matters such as merger, division, dissolution, liquidation of the Company or alteration of corporate form;
	(9) to pass resolutions on the issue of debentures by the Company;	(9) to pass resolutions on the issue of debentures by the Company;
	(10) to pass resolutions on the appointment, dismissal and non-reappointment of the accountancy firms of the Company;	(10) to pass resolutions on the appointment, dismissal and non-reappointment of the accountancy firms of the Company;
	(11) to amend the Company's Articles of Association;	(11) to amend the Company's Articles of Association;
	(12) to consider motions raised by shareholders who represent 3% or more of the total number of voting shares of the Company;	(12) to consider motions raised by shareholders who represent 3% or more of the total number of voting shares of the Company;
	(13) to consider and approve the guarantee as required by Article 65;	(13) to consider and approve the guarantee as required by Article 57;
	(14) to consider and approve matters relating to the purchases or disposals of material assets which are more than 30% of the latest audited total assets, within one (1) year;	(14) to consider and approve matters relating to the purchases or disposals of material assets which are more than 30% of the latest audited total assets, within one (1) year;
	(15) to consider and approve matters relating to changes in the use of proceeds;	(15) to consider and approve matters relating to changes in the use of proceeds;
	(16) to consider the share incentive scheme;	(16) to consider the share incentive scheme and employee stock ownership plan;

Original Article No.	Article Before Amendment	Amended Article
	<p>(17) to consider and approve related-party (connected) transactions (the “related-party transactions”) which shall be approved at the shareholders’ general meeting as required by the laws, administrative regulations, departmental rules, relevant regulatory documents and the Securities Regulatory Authorities in the place where the Company’s shares are listed;</p> <p>(18) to decide on other matters which, according to laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed or the Company’s Articles of Association, need to be approved by shareholders in general meetings.</p>	<p>(17) to consider and approve related-party (connected) transactions (the “related-party transactions”) which shall be approved at the shareholders’ general meeting as required by the laws, administrative regulations, departmental rules, relevant regulatory documents and the Securities Regulatory Authorities in the place where the Company’s shares are listed;</p> <p>(18) to decide on other matters which, according to laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed or the Company’s Articles of Association, need to be approved by shareholders in general meetings.</p>
Article 65	<p>The following external guarantees to be given by the Company shall be examined and approved by the shareholders’ general meeting:</p> <p>(1) Provision of any external guarantee by the Company and its subsidiaries, the total amount of which exceeds 50% of the latest audited net assets of the Company;</p> <p>(2) Provision of any external guarantee by the Company, the total amount of which reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(3) Provision of guarantee to anyone whose liability-asset ratio exceeds 70%;</p> <p>(4) Provision of a single guarantee whose amount exceeds 10% of the latest audited net assets of the Company;</p>	<p>The following external guarantees to be given by the Company shall be examined and approved by the shareholders’ general meeting:</p> <p>(1) Provision of any external guarantee by the Company and its subsidiaries, the total amount of which exceeds 50% of the latest audited net assets of the Company;</p> <p>(2) Provision of any external guarantee by the Company and its subsidiaries, the total amount of which reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(3) Provision of guarantee by the Company, which has a total amount within one year that exceeds 30% of the latest audited total assets of the Company;</p> <p>(4) Provision of guarantee to anyone whose liability-asset ratio exceeds 70%;</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(5) Provision of guarantees to the shareholders, de facto controllers and their related parties;</p> <p>(6) other guarantees as required by laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed or the Company's Articles of Association.</p>	<p>(45) Provision of a single guarantee whose amount exceeds 10% of the latest audited net assets of the Company;</p> <p>(56) Provision of guarantees to the shareholders, de facto controllers and their related parties;</p> <p>(67) other guarantees as required by laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed or the Company's Articles of Association.</p> <p>When the shareholders' meeting considers the guarantee in item (3) of the preceding paragraph, it shall be approved by two-thirds or more of the voting rights held by the shareholders attending the meeting.</p> <p>When the shareholders' meeting considers the guarantee in item (6) of the preceding paragraph, the shareholder or the shareholder controlled by the de facto controller shall not participate in the voting. The resolution shall be passed by more than half of the voting rights held by the other shareholders attending the shareholders' meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 67	<p>Shareholders' general meetings consist of annual general meetings and extraordinary general meetings. Annual general meetings are held once every year and within six (6) months from the end of the preceding accounting year.</p> <p>The Company shall convene an extraordinary general meeting within two (2) months from the date any one of the following events occurs:</p> <p>(1) where the number of directors is less than the number required by the Company Law or less than two-thirds of the number of directors specified in the Company's Articles of Association;</p> <p>(2) the unrecovered losses of the Company amount to one-third of the Company's total paid-in share capital;</p>	<p>Shareholders' general meetings consist of annual general meetings and extraordinary general meetings. Annual general meetings are held once every accounting year and within six (6) months from the end of the preceding accounting year.</p> <p>The Company shall convene an extraordinary general meeting within two (2) months from the date any one of the following events occurs:</p> <p>(1) where the number of directors is less than the number required by the Company Law or less than two-thirds of the number of directors specified in the Company's Articles of Association;</p> <p>(2) the unrecovered losses of the Company amount to one-third of the Company's total paid-in share capital;</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(3) where shareholder(s) individually or collectively holding 10% or more of the Company's issued and outstanding voting shares request(s) (the "Requesting Shareholders") in writing for the convening of an extraordinary general meeting;</p> <p>(4) whenever the board of directors deems necessary or the supervisory committee so requests;</p> <p>(5) whenever two or more independent directors so request;</p> <p>(6) such other circumstances as required by laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed or the Company's Articles of Association.</p> <p>The number of shares held by the shareholder(s) as described in item (3) shall be calculated at the close of trading on the date when such shareholder(s) request in writing or on the preceding trading day (if the written request is made on a non-trading day).</p>	<p>(3) where shareholder(s) individually or collectively holding 10% or more of the Company's issued and outstanding voting shares request(s) (the "Requesting Shareholders") in writing for the convening of an extraordinary general meeting;</p> <p>(4) whenever the board of directors deems necessary or the supervisory committee so requests;</p> <p>(5) whenever two or more independent directors so request;</p> <p>(6)(5) such other circumstances as required by laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed or the Company's Articles of Association.</p> <p>Upon consideration at a special meeting of independent directors with the approval of more than half of all independent directors, the independent directors have the right to propose to the board of directors to convene an extraordinary general meeting in accordance with the provisions of Article 89 of the Articles of Association.</p> <p>The number of shares held by the shareholder(s) as described in item (3) of paragraph two of this Article shall be calculated on the basis of "one share, one vote" at the close of trading on the date when such shareholder(s) request in writing or on the preceding trading day (if the written request is made on a non-trading day).</p>

Original Article No.	Article Before Amendment	Amended Article
Article 69	<p>When the Company convenes an annual general meeting, written notice of the meeting shall be given at least twenty (20) clear business days before the date of the meeting, or in the case of an extraordinary general meeting, written notice of the meeting should be given at least ten (10) clear business days or fifteen (15) days, whichever is longer, to notify all of the shareholders whose names appear in the share register of the matters to be considered and the date and place of the meeting.</p> <p>Upon issuance of the notice of shareholders' general meeting, the shareholders' general meeting shall neither be delayed nor cancelled without proper reasons. Proposals listed in such notice shall not be revoked. Once the shareholders' general meeting is delayed or cancelled, the convener shall make a public announcement stating the reasons therefor at least two (2) working days prior to the date originally scheduled for convening the meeting.</p>	<p>When the Company convenes an annual general meeting, written notice of the meeting shall be given at least twenty (20) clear business days before the date of the meeting, or in the case of an extraordinary general meeting, written notice of the meeting should be given at least ten (10) clear business days or fifteen (15) days, whichever is longer, to notify all of the shareholders whose names appear in the share register of the matters to be considered and the date and place of the meeting.</p> <p>Upon issuance of the notice of shareholders' general meeting, the shareholders' general meeting shall neither be delayed nor cancelled without proper reasons. Proposals listed in such notice shall not be revoked. Once the shareholders' general meeting is delayed or cancelled, the convener shall make a public announcement stating the reasons therefor at least two (2) working days prior to the date originally scheduled for convening the meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 72	<p>A notice of a meeting of the shareholders of the Company shall satisfy the following criteria:</p> <ul style="list-style-type: none">(1) be in writing;(2) specify the place, date and time of the meeting;(3) contain the matters and proposals submitted to the meeting for consideration and review. The notice of the shareholders' general meeting and its supplementary notice shall fully and completely disclose the specific contents of all proposals;(4) provide such information and explanation as are necessary for the shareholders to make an informed decision on the proposals to be discussed. Without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase the shares of the Company, to reorganise its share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;	<p>A notice of a meeting of the shareholders of the Company shall satisfy the following criteria:</p> <ul style="list-style-type: none">(1) be in writing;(2) specify the place, date and time of the meeting;(3) contain the matters and proposals submitted to the meeting for consideration and review. The notice of the shareholders' general meeting and its supplementary notice shall fully and completely disclose the specific contents of all proposals;(4) provide such information and explanation as are necessary for the shareholders to make an informed decision on the proposals to be discussed. Without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase the shares of the Company, to reorganise its share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;

Original Article No.	Article Before Amendment	Amended Article
	<p>(5) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, manager and other senior management personnel in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders in so far as it is different from the effect on the interests of shareholders of the same class, an explanation shall be given on such difference;</p> <p>(6) contain the full text of any special resolution to be proposed at the meeting;</p> <p>(7) contain a conspicuous statement that a shareholder entitled to attend and vote at such meeting is entitled to appoint one (1) or more proxies to attend and vote at such meeting on his/her behalf and that a proxy need not be a shareholder;</p> <p>(8) specify the time and place for lodging proxy forms for the relevant meeting.</p> <p>(9) provide the record date of the registration of shareholdings of such shareholders entitled to attend the shareholders' general meeting;</p> <p>(10) contain names and contact information of the contact persons in charge of the meeting.</p>	<p>(53) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, manager and other senior management personnel in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders in so far as it is different from the effect on the interests of shareholders of the same class, an explanation shall be given on such difference;</p> <p>(6) contain the full text of any special resolution to be proposed at the meeting;</p> <p>(47) contain a conspicuous statement that a shareholder all shareholders are entitled to attend and vote at such meeting is entitled to and appoint one (1) or more one proxies to attend and vote at such meeting in writing on his/her behalf and that a proxy need not be a shareholder of the Company;</p> <p>(8) specify the time and place for lodging proxy forms for the relevant meeting.</p> <p>(59) provide the record date of the registration of shareholdings of such shareholders entitled to attend the shareholders' general meeting;</p> <p>(610) contain names and contact information of the contact persons in charge of the meeting;</p> <p>(7) specify the time and procedures of voting online or by other means.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 73	<p>Where the elections of directors and supervisors are to be discussed at the shareholders' general meeting, a notice of the shareholders' general meeting shall fully disclose the particulars of the candidates for directors and supervisors in accordance with laws, administrative regulations, departmental rules, relevant regulatory documents, requirements of the Securities Regulatory Authorities in the place where the Company's shares are listed and the Articles of Association, and shall include the following contents:</p> <ol style="list-style-type: none"> (1) personal particulars such as educational background, working experience and part-time job(s); (2) whether or not the candidate has any related relationship with the Company or its controlling shareholders and the de facto controller; (3) disclosure of the number of the Company's shares held by the candidate; (4) whether or not the candidate has been subject to penalties by the securities regulatory authorities of the State Council and other relevant authorities as well as sanctions by any stock exchanges. <p>Save for the elections of directors and supervisors held by adopting cumulative voting system, each candidate for a director or supervisor shall be proposed by way of a separate proposal.</p>	<p>Where the elections of directors and supervisors are to be discussed at the shareholders' general meeting, a notice of the shareholders' general meeting shall fully disclose the particulars of the candidates for directors and supervisors in accordance with laws, administrative regulations, departmental rules, relevant regulatory documents, requirements of the Securities Regulatory Authorities in the place where the Company's shares are listed and the Articles of Association, and shall include the following contents:</p> <ol style="list-style-type: none"> (1) personal particulars such as educational background, working experience and part-time job(s); (2) whether or not the candidate has any related relationship with the Company or its the Company's directors, supervisors, senior management, de facto controller and holders of 5% or more of the shares controlling shareholders and the de facto controller; (3) whether there are any circumstances where the candidate is not eligible to be nominated as director, supervisor or senior management of the Company in accordance with the requirements of the securities regulatory rules of the place where the Company is listed; (4) disclosure of the number of the Company's shares held by the candidate; (45) whether or not the candidate has been subject to penalties by the securities regulatory authorities of the State Council and other relevant authorities as well as sanctions by any stock exchanges. <p>Save for the elections of directors and supervisors held by adopting cumulative voting system, each candidate for a director or supervisor shall be proposed by way of a separate proposal.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 74	<p>Notice of shareholders' general meetings shall be served on each shareholder (regardless of whether such shareholder is entitled to vote at the meeting), by personal delivery or prepaid airmail to the address of the shareholder as shown in the register of shareholders. For the holders of A Shares, notice of the meetings may also be issued by way of public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one (1) or more national newspapers designated by the securities authority of the State Council; after the publication of such announcement, the holders of A Shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>	<p>Notice of shareholders' general meetings shall be served on sent to each shareholder (regardless of whether such shareholder is entitled to vote at the meeting), by personal delivery or prepaid airmail to the address of the shareholder as shown in the register of shareholders. For the holders of A Shares, notice of the meetings may also be issued by way of public announcement or the means as specified in Article 200. The public announcement referred to in the preceding paragraph shall be published in one (1) or more national newspapers designated by the securities authority of the State Council; For notices issued by way of public announcement, the holders of A Shares the relevant persons shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>
Article 79	<p>The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing if the shareholder authorises a proxy to attend the meeting, or if the appointer is a legal entity or other organisation, such instrument shall be delivered either under seal by such legal entity or other organisation or under the hand of a legal representative, a director or a duly authorised attorney.</p> <p>If an individual shareholder attends the meeting in person, he or she shall present his or her identity card or other valid certificate or proof that can prove his or her identity. If a proxy is appointed to attend the meeting by an individual shareholder, the proxy shall provide valid proof of his or her identity and the instrument of proxy from the appointing shareholder.</p>	<p>The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing if the shareholder authorises a proxy to attend the meeting, or if the appointer is a legal entity or other organisation, such instrument shall be delivered either under seal by such legal entity or other organisation or under the hand of a legal representative, a director or a duly authorised attorney.</p> <p>If an individual shareholder attends the meeting in person, he or she shall present his or her identity card or other valid certificate or proof that can prove his or her identity and shareholding proof such as a share account card. If a proxy is appointed to attend the meeting by an individual shareholder, the proxy shall provide valid proof of his or her identity and the instrument of proxy from the appointing shareholder.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>A corporate shareholder shall be represented by its legal representative or persons authorised by the legal representative, the board of directors or other decision-making bodies to attend the meeting. The legal representative attending the meeting shall present his or her personal identity card and valid documents that can prove his or her identity as the legal representative. Proxies authorised to attend the meeting shall present their personal identity cards and the written instruments of proxy duly issued by the legal representative, the board of directors or other decision-making bodies of the corporate shareholder.</p> <p>If a shareholder is a Recognised Clearing House or its proxy, such shareholder may, as he sees fit, authorise one (1) or more persons as his/her proxies to attend and vote at any shareholders' general meeting or shareholders' class meeting. However, if one (1) or more persons is authorised, the instrument of proxy shall specify the number and class of the shares in relation to each such proxy. Such authorised person may exercise his/her power on behalf of such Recognised Clearing House (or its proxy) in the same manner as the individual shareholder of the Company.</p>	<p>A corporate shareholder shall be represented by its legal representative or persons authorised by the legal representative, the board of directors or other decision-making bodies to attend the meeting, and such corporate shareholder is deemed to be present in person if the relevant person is authorised to attend the meeting on its behalf. The legal representative attending the meeting shall present his or her personal identity card and valid documents that can prove his or her identity as the legal representative. Proxies authorised to attend the meeting shall present their personal identity cards and the written instruments of proxy duly issued and signed by the legal representative, the board of directors or other decision-making bodies of the corporate shareholder.</p> <p>If a shareholder is a Recognised Clearing House as defined in the applicable rules of securities regulatory authority of the place where the Company's shares are listed or other securities laws and regulations or its proxy, such shareholder may, as he sees fit, authorise one (1) or more persons (including proxies and legal persons) as his/her proxies to attend and vote at any shareholders' general meeting, or shareholders' class meeting or creditors' meeting. However, if one (1) or more persons is authorised, the instrument of proxy shall specify the number and class of the shares in relation to each such proxy. Such authorised person may exercise his/her power (including the rights to speak and vote) on behalf of such Recognised Clearing House (or its proxy) in the same manner as the individual shareholder of the Company. If applicable laws and regulations prohibit the clearing house's appointed agents or legal representatives from enjoying the above rights, the Company shall make necessary arrangements with the relevant Recognised Clearing House to ensure that shareholders holding shares through the clearing house have the rights to vote, attend (in person or by proxy) and speak.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 80	<p>The instrument appointing a voting proxy and, if such instrument is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority shall be deposited at the domicile of the Company or at such other place as is specified for that purpose in the notice convening the meeting, not less than twenty-four (24) hours before the time for holding the meeting at which the proxy propose to vote or the time appointed for the voting of the resolution.</p> <p>If the appointer is a legal person, its legal representative or such person as is authorised by a resolution of its board of directors or other governing body may attend any meeting of shareholders of the Company as a representative of the appointer.</p>	<p>If the instrument appointing a voting proxy is signed by a person authorised by the appointor, the power of attorney or other instrument for the authorisation of signing shall be notarially certified. The instrument appointing a voting proxy and, if such instrument is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority shall be deposited at the domicile of the Company or at such other place as is specified for that purpose in the notice convening the meeting, not less than twenty four (24) hours before the time for holding the meeting at which the proxy propose to vote or the time appointed for the voting of the resolution.</p> <p>If the appointer is a legal person, its legal representative or such person as is authorised by a resolution of its board of directors or other governing body may attend any meeting of shareholders of the Company as a representative of the appointer.</p>
Article 81	<p>The instrument of proxy issued by shareholders to authorise other persons to attend the shareholders’ general meeting shall state the followings:</p> <ul style="list-style-type: none">(1) the name of the proxies of the appointing shareholder;(2) whether the proxies have the right to vote;(3) the number of shares of the appointing shareholder represented by the proxies. If more than one proxy is appointed, the instrument shall specify the number of shares represented by each proxy respectively;	<p>The instrument of proxy issued by shareholders to authorise other persons to attend the shareholders’ general meeting shall state the followings:</p> <ul style="list-style-type: none">(1) the name of the proxies of the appointing shareholder;(2) whether the proxies have the right to vote;(3) the number of shares of the appointing shareholder represented by the proxies. If more than one proxy is appointed, the instrument shall specify the number of shares represented by each proxy respectively;

Original Article No.	Article Before Amendment	Amended Article
	<p>(4) instructions to vote in favour of, against or abstain from voting on each of the items in the agenda of the shareholders' general meeting respectively as per the number of shares held by the appointing shareholders;</p> <p>(5) the signing date and the effective period of the instrument of proxy.</p> <p>Any blank form or proxy form issued to a shareholder by the board of directors for use by such shareholder for the appointment of a proxy to attend and vote at meetings of the Company shall be in a form that allows the shareholder to freely instruct the proxy to vote in favour of, against or abstain from voting the motions, with such instructions being individually given in respect of each matter to be voted on at the meeting. Such a form shall contain a statement that, in the absence of specific instructions from the shareholder, whether the proxy may vote as he thinks fit. If such statement is not specified in the instrument of proxy, the proxy is deemed to be entitled to vote at his/her discretion for any resolutions that do not have specific instruction from the shareholder, and the shareholder shall assume corresponding responsibility for such vote.</p>	<p>(4) instructions to vote in favour of, against or abstain from voting on each of the items in the agenda of the shareholders' general meeting respectively as per the number of shares held by the appointing shareholders;</p> <p>(5) the signing date and the effective period of the instrument of proxy;</p> <p>(6) the signature (or seal) of the appointor. If the appointor is a corporate shareholder, the seal of the corporate shareholder shall be affixed.</p> <p>Any blank form or proxy form issued to a shareholder by the board of directors for use by such shareholder for the appointment of a proxy to attend and vote at meetings of the Company shall be in a form that allows the shareholder to freely instruct the proxy to vote in favour of, against or abstain from voting the motions, with such instructions being individually given in respect of each matter to be voted on at the meeting. Such a form shall contain a statement that, in the absence of specific instructions from the shareholder, whether the proxy may vote as he thinks fit. If such statement is not specified in the instrument of proxy, the proxy is deemed to be entitled to vote at his/her discretion for any resolutions that do not have specific instruction from the shareholder, and the shareholder shall assume corresponding responsibility for such vote.</p>
Article 82	A vote given in accordance with the terms of a proxy shall be valid notwithstanding the death or loss of capacity of the appointer or revocation of the proxy or the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given, provided that the Company did not receive any written notice in respect of such matters before the commencement of the relevant meeting.	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
<p>Article 86</p>	<p>At the annual general meeting, the board of directors and the supervisory committee shall report their work in the past year to the shareholders' general meeting. Each independent director shall also make a work report.</p> <p>Directors, supervisors and senior management personnel shall provide explanation and illustration for inquiries and suggestions by shareholders at a shareholders' general meeting, except for the affairs related to the commercial secrets of the Company.</p>	<p>At the annual general meeting, the board of directors and the supervisory committee shall report their work in the past year to the shareholders' general meeting. Each Independent directors shall also make a submit an annual work report at the annual general meeting and explain how they have performed their duties.</p> <p>Directors, supervisors and senior management personnel shall provide explanation and illustration for inquiries and suggestions by shareholders at a shareholders' general meeting, except for the affairs related to the commercial secrets of the Company.</p>
<p>Article 87</p>	<p>Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution must be passed by votes representing half or more of the voting rights represented by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution must be passed by votes representing two-thirds or more of the voting rights represented by the shareholders (including proxies) present at the meeting.</p>	<p>Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution must be passed by votes representing more than half of the voting rights represented by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution must be passed by votes representing two-thirds or more of the voting rights represented by the shareholders (including proxies) present at the meeting.</p>
<p>Article 88</p>	<p>A shareholder (including a proxy), when voting at a shareholders' general meeting, may exercise such voting rights as are attached to the number of voting shares which he represents. Each share shall have one (1) vote. However, the Company shall have no voting right for the shares held by itself, and such shares shall not be counted towards the total number of voting shares at a shareholders' general meeting.</p>	<p>A shareholder (including a proxy), when voting at a shareholders' general meeting, may exercise such voting rights as are attached to the number of voting shares which he represents. Except the cumulative voting system for the election of directors and supervisors pursuant to the provisions of the Article of Association, each Each share shall have one (1) vote. However, the Company shall have no voting right for the shares held by itself, and such shares shall not be counted towards the total number of voting shares at a shareholders' general meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>When the shareholders' general meeting considers major matters affecting the interests of minority investors, votes shall be counted separately for minority investors. The results of separate counting of votes shall be publicly disclosed in a timely manner.</p> <p>The Company's board of directors, independent directors, shareholders holding 1% or more of voting shares, or investor sponsors established in accordance with laws, administrative regulations or the provisions of the securities regulatory authority of the State Council may act as solicitors, or entrust securities companies and securities service agencies, to publicly request the Company's shareholders to entrust it to attend the shareholders' general meeting and exercise shareholder's rights such as the right to propose and vote.</p> <p>In the case of soliciting shareholders' rights in accordance with the preceding paragraph, the solicitor shall disclose the solicitation documents and the Company shall provide assistance.</p> <p>It is forbidden to publicly solicit shareholders' rights in a paid or disguised manner. In the case of public solicitation of shareholders' rights resulting in the breach of laws, administrative regulations and relevant provisions of the securities regulatory authorities of the State Council and incurring losses of the Company or its shareholders, such solicitor shall bear the compensation obligation in accordance with laws.</p>	<p>When the shareholders' general meeting considers major matters affecting the interests of minority investors, votes shall be counted separately for minority investors. The results of separate counting of votes shall be publicly disclosed in a timely manner.</p> <p>If a shareholder acquires the Company's voting shares in breach of paragraphs 1 and 2 of Article 63 of the Securities Law, voting rights shall not be exercised for the portion of the shares exceeding the prescribed proportion within 36 months after the purchase, and such shares shall not be counted in the total number of shares with voting rights present at the shareholders' meeting.</p> <p>The Company's board of directors, independent directors, shareholders holding 1% or more of voting shares, or investor sponsors established in accordance with laws, administrative regulations or the provisions of the securities regulatory authority of the State Council may act as solicitors, or entrust securities companies and securities service agencies, to publicly request the Company's shareholders to entrust it to attend the shareholders' general meeting and exercise shareholder's rights such as the right to propose and vote.</p> <p>In the case of soliciting shareholders' rights in accordance with the preceding paragraph, the solicitor shall disclose the solicitation documents and the Company shall provide assistance.</p> <p>It is forbidden to publicly solicit shareholders' rights in a paid or disguised manner. Except for statutory conditions, the Company shall not impose minimum shareholding ratio restrictions on the solicitation of voting rights. In the case of public solicitation of shareholders' rights resulting in the breach of laws, administrative regulations and relevant provisions of the securities regulatory authorities of the State Council and incurring losses of the Company or its shareholders, such solicitor shall bear the compensation obligation in accordance with laws.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 91	A poll demanded on the election of the chairperson of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairperson of the meeting directs, and the meeting may proceed to any other business pending the taking of the poll. The result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.	(Deleted)
Article 92	On a poll taken at a meeting, a shareholder (including a proxy) entitled to two (2) or more votes need not cast his/her votes either all for or all against or abstain from the resolution.	(Deleted)
Article 94	In the case of an equality of votes for and against a resolution, whether on a show of hands or on a poll, the chairperson of the meeting shall have a casting vote.	(Deleted)
Article 95	<p>The list of candidates for directors or supervisors shall be proposed to the shareholders' general meeting for voting, when directors or supervisors that are not acting as employee-supervisors are elected at the shareholders' general meeting.</p> <p>Where a sole shareholder and its concert party are interested in 30% or more in shares of the Company, the cumulative voting method shall be adopted when electing two (2) or more directors (including independent directors) and supervisors.</p>	<p>The list of candidates for directors or supervisors shall be proposed to the shareholders' general meeting for voting, when directors or supervisors that are not acting as employee-supervisors are elected at the shareholders' general meeting.</p> <p>Where a sole shareholder and its concert party are interested in 30% or more in shares of the Company, the cumulative voting method shall be adopted when electing two (2) or more directors (including independent directors) and supervisors.</p> <p>Under the following circumstances, the cumulative voting method shall be adopted for the election of directors and supervisors:</p> <p>(1) where the Company elects two or more directors (including independent directors) and supervisors;</p> <p>(2) where a sole shareholder and its concert party are interested in 30% or more in shares of the Company.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>The cumulative voting mentioned above represents each share carrying voting rights corresponding to the number of directors or supervisors when they are elected at the shareholders’ general meeting, and the shareholders may exercise such voting rights collectively. The board of directors shall make an announcement to shareholders on the profile and basic information of the directors and supervisors to be elected.</p> <p>Where a proposal in relation to election of directors or supervisors is passed at a shareholders’ general meeting, newly appointed directors and supervisors should assume their office immediately after the close of the relevant shareholders’ general meeting, or at such time as specified in the resolution of the relevant shareholders’ general meeting.</p>	<p>The cumulative voting mentioned above represents each share carrying voting rights corresponding to the number of directors or supervisors when they are elected at the shareholders’ general meeting, and the shareholders may exercise such voting rights collectively. The voting results of minority investors in relation to the election of independent directors should be separately counted and disclosed. The board of directors shall make an announcement to shareholders on the profile and basic information of the directors and supervisors to be elected.</p> <p>Where a proposal in relation to election of directors or supervisors is passed at a shareholders’ general meeting, newly appointed directors and supervisors should assume their office immediately after the close of the relevant shareholders’ general meeting, or at such time as specified in the resolution of the relevant shareholders’ general meeting.</p>
Article 96	<p>Except for the cumulative voting system, all resolutions proposed at the shareholders’ general meetings shall be voted separately, and for different motions on the same matter, voting will be conducted according to the time the motions are proposed. Other than special reasons such as force majeure, which results in the suspension of the shareholders’ general meeting or makes it impossible to vote on resolutions, the shareholders’ general meeting shall not set aside the motions and shall vote on them.</p>	<p>Except for the adoption of cumulative voting system, all resolutions proposed at the shareholders’ general meetings shall be voted separately, and for different motions on the same matter, voting will be conducted according to the time the motions are proposed. Other than special reasons such as force majeure, which results in the suspension of the shareholders’ general meeting or makes it impossible to vote on resolutions, the shareholders’ general meeting shall not set aside the motions and shall vote on them.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 98	<p>Before the voting of the proposals takes place at the shareholders' general meeting, two (2) shareholder representatives shall be nominated to count the votes and scrutinise the vote-counting. If a shareholder has conflict of interests with the matter to be considered, the relevant shareholder and proxies shall not participate in counting the votes or scrutinising the vote-counting.</p> <p>When resolutions are to be voted at the shareholders' general meeting, the counting of votes and scrutinising of the voting-counting shall be conducted by one or more parties involving lawyers, shareholder representatives, supervisor representatives, the Company's auditor, share registrar of Overseas-Listed Foreign-Invested Shares (H shares) or external auditors qualified to serve as the Company's auditor. The voting results shall be announced during the meeting and the voting results shall be recorded in the minutes of the meeting.</p> <p>Shareholders of the Company or their proxies who vote through the Internet or other means have the right to check their voting results through the corresponding voting system.</p>	<p>Before the voting of the proposals takes place at the shareholders' general meeting, two (2) shareholder representatives shall be nominated to count the votes and scrutinise the vote-counting. If a shareholder has conflict of interests with the matter to be considered the matter to be considered is related to a shareholder, the relevant shareholder and proxies shall not participate in counting the votes or scrutinising the vote-counting.</p> <p>When resolutions are to be voted at the shareholders' general meeting, the counting of votes and scrutinising of the voting-counting shall be conducted by one or more parties involving lawyers, shareholder representatives, supervisor representatives, the Company's auditor, share registrar of Overseas-Listed Foreign-Invested Shares (H shares) or external auditors qualified to serve as the Company's auditor. The voting results shall be announced during the meeting and the voting results shall be recorded in the minutes of the meeting.</p> <p>Shareholders of the Company or their proxies who vote through the Internet or other means have the right to check their voting results through the corresponding voting system.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 99	<p>The following matters shall be resolved by ordinary resolutions at shareholders' general meetings:</p> <ol style="list-style-type: none"> (1) work reports of the board of directors and the supervisory committee; (2) profit distribution plans and loss recovery plans formulated by the board of directors; (3) election or removal of members of the board of directors and members of the supervisory committee, remuneration and manner of payment of such members; (4) annual budgets, final accounts and annual reports of the Company; (5) appointment or removal of an accountancy firm; (6) decisions on the Company's business policies and investment plans; (7) matters other than those which are required by the laws, administrative regulations, departmental rules, relevant regulatory documents and the Securities Regulatory Authorities in the place where the Company's shares are listed or by the Company's Articles of Association to be adopted by special resolution. 	<p>The following matters shall be resolved by ordinary resolutions at shareholders' general meetings:</p> <ol style="list-style-type: none"> (1) work reports of the board of directors and the supervisory committee; (2) profit distribution plans and loss recovery plans formulated by the board of directors; (3) election or removal of members of the board of directors and members of the supervisory committee, remuneration and manner of payment of such members; (4) annual budgets, final accounts plan and annual reports of the Company; (5) appointment or removal of an accountancy firm; (6) decisions on the Company's business policies and investment plans; (7) matters other than those which are required by the laws, administrative regulations, departmental rules, relevant regulatory documents and the Securities Regulatory Authorities in the place where the Company's shares are listed or by the Company's Articles of Association to be adopted by special resolution.

Original Article No.	Article Before Amendment	Amended Article
Article 100	<p>The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <ol style="list-style-type: none"> (1) the increase or reduction in share capital and the issue of shares of any class, warrants and other securities of a similar nature; (2) the issue of debentures by the Company; (3) the division, merger, dissolution and liquidation of the Company or change of corporate form of the Company; (4) amendment of the Company's Articles of Association; (5) amendment to rights of shareholders of any class; (6) the consideration and approval of the Company's share buy-back subject to approval by the shareholders' general meeting; (7) the consideration and approval of matters relating to the Company's purchases or disposals of material assets or the provision of guarantees within one (1) year, the transaction value of which are more than 30% of the latest audited total assets of the Company; 	<p>The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <ol style="list-style-type: none"> (1) the increase or reduction in share capital and the issue of shares of any class, warrants and other securities of a similar nature registered capital; (2) the issue of debentures by the Company; (23) the division, spin-off, merger, dissolution, liquidation of the Company or change of corporate form of the Company; (34) amendment of the Company's Articles of Association; (45) amendment to rights of shareholders of any class; (6) the consideration and approval of the Company's share buy-back subject to approval by the shareholders' general meeting; (57) the consideration and approval of matters relating to the Company's purchases or disposals of material assets or the provision of guarantees within one (1) year, the transaction value of which are more than 30% of the latest audited total assets of the Company; (68) the consideration of the share incentive scheme; (79) any other matter resolved by way of an ordinary resolution by shareholders in general meeting which the shareholders consider may have a material impact on the Company and should be adopted by a special resolution;

Original Article No.	Article Before Amendment	Amended Article
	<p>(8) the consideration of the share incentive scheme;</p> <p>(9) any other matter resolved by way of an ordinary resolution by shareholders in general meeting which the shareholders consider may have a material impact on the Company and should be adopted by a special resolution;</p> <p>(10) other matters to be resolved by special resolutions as required by laws, administrative regulations, departmental rules, relevant regulatory documents and Securities Regulatory Authorities in the place where the Company's shares are listed or the Articles of Association.</p>	<p>(8) other matters to be resolved by special resolutions as required by laws, administrative regulations, departmental rules, relevant regulatory documents and Securities Regulatory Authorities in the place where the Company's shares are listed or the Articles of Association.</p>
<p>Article 101</p>	<p>The shareholders' general meetings shall be convened by the board of directors. The supervisory committee or shareholders may convene the shareholders' general meeting on their own initiative, subject to the relevant requirements specified in these Articles of Association.</p> <p>Independent directors have the right to propose to the board of directors to convene extraordinary general meetings. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary general meeting within ten (10) days upon receipt of such proposal in accordance with the laws, regulations and the Articles of Association.</p> <p>If the board of directors agrees to convene an extraordinary general meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary general meeting is adopted by the board of directors. The board of directors shall provide reasons and announce them if it decides not to convene an extraordinary general meeting.</p>	<p>The shareholders' general meetings shall be convened by the board of directors. The supervisory committee or shareholders may convene the shareholders' general meeting on their own initiative, subject to the relevant requirements specified in these Articles of Association.</p> <p>Upon deliberation at a special meeting of independent directors and approval of more than half of all independent directors, Independent directors have the right to propose to the board of directors to convene extraordinary general meetings. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary general meeting within ten (10) days upon receipt of such proposal in accordance with the laws, regulations and the Articles of Association.</p> <p>If the board of directors agrees to convene an extraordinary general meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary general meeting is adopted by the board of directors. The board of directors shall provide reasons and announce them if it decides not to convene an extraordinary general meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 103	<p>Shareholders who request for the convening of an extraordinary general meeting or a class meeting shall comply with the following procedures:</p> <p>(1) The Requesting Shareholders may sign a written proposal requesting the board of directors to convene an extraordinary general meeting. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary general meeting within ten (10) days upon receipt of such proposal in accordance with laws, regulations and the Articles of Association.</p> <p>(2) If the board of directors decides to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary general meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders.</p> <p>(3) If the board of directors decides not to convene an extraordinary general meeting or does not reply within ten (10) days upon receipt of such request, the Requesting Shareholders have the right to propose to the supervisory committee to convene an extraordinary general meeting by way of written request(s).</p> <p>(4) If the supervisory committee decides to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days upon receipt of such request. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders.</p>	<p>Shareholders individually or collectively holding 10% or above of the Company's shares have the right to request the board of directors to convene an extraordinary general meeting. Shareholders who request for the convening of an extraordinary general meeting or a class meeting shall comply with the following procedures:</p> <p>(1) The Requesting Shareholders may sign a written proposal requesting the board of directors to convene an extraordinary general meeting. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary general meeting within ten (10) days upon receipt of such proposal in accordance with laws, regulations and the Articles of Association.</p> <p>(2) If the board of directors decides to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary general meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders.</p> <p>(3) If the board of directors decides not to convene an extraordinary general meeting or does not reply within ten (10) days upon receipt of such request, the Requesting Shareholders have the right to propose to the supervisory committee to convene an extraordinary general meeting by way of written request(s).</p> <p>(4) If the supervisory committee decides to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days upon receipt of such request. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(5) If the supervisory committee does not issue the notice of the shareholders' general meeting within the required period, it will be deemed as having failed to convene and preside over the shareholders' general meeting, and shareholders individually or jointly holding 10% or more of the shares of the Company for ninety (90) consecutive days or more (the "Convening Shareholder") have the right to convene and preside over the meeting on their own.</p> <p>(6) In the event where shareholders convene a shareholders' general meeting on their own initiative, the Convening Shareholder must hold no lower than 10% of shares in the Company immediately before the resolution of such meeting is announced.</p>	<p>(5) If the supervisory committee does not issue the notice of the shareholders' general meeting within the required period, it will be deemed as having failed to convene and preside over the shareholders' general meeting, and shareholders individually or jointly holding 10% or more of the shares of the Company for ninety (90) consecutive days or more (the "Convening Shareholder") have the right to convene and preside over the meeting on their own.</p> <p>(6) In the event where shareholders convene a shareholders' general meeting on their own initiative, the Convening Shareholder must hold no lower than 10% of shares in the Company immediately before the resolution of such meeting is announced.</p>
Article 104	<p>If the supervisory committee or shareholders decide to convene the shareholders' general meeting on their own initiative, they shall notify the board of directors in writing and file with the branch office of the securities regulatory authorities of the State Council in the place where the Company locates, and the stock exchanges.</p> <p>The supervisory committee and the Convening Shareholders shall provide the relevant evidencing materials to the relevant Securities Regulatory Authorities in the place where the Company locates, and the stock exchanges when issuing the notice convening the shareholders' general meeting and making announcement of resolutions resolved at the shareholders' general meeting.</p>	<p>If the supervisory committee or shareholders the Convening Shareholders decide to convene the shareholders' general meeting on their own initiative, they shall notify the board of directors in writing and file with the branch office of the securities regulatory authorities of the State Council in the place where the Company locates, and the stock exchanges the Shanghai Stock Exchange.</p> <p>The supervisory committee and or the Convening Shareholders shall provide the relevant evidencing materials to the relevant Securities Regulatory Authorities in the place where the Company locates, and the stock exchanges Shanghai Stock Exchange when issuing the notice convening the shareholders' general meeting and making announcement of resolutions resolved at the shareholders' general meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>With regard to the shareholders’ general meeting convened by the supervisory committee 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 for the registration of shareholding. If the board of directors fails to provide the register of shareholders, the convener may apply to the securities registration and clearing institution to obtain the same on the strength of the relevant announcement notifying the convening of the shareholders’ general meeting. The register of shareholders obtained by the convener may not be used for any purpose other than to hold the shareholders’ general meeting.</p> <p>All reasonable expenses incurred by the supervisory committee or the shareholders in convening the shareholders’ general meeting on their own initiative shall be borne by the Company and shall be deducted from the sums owed by the Company to the defaulting directors.</p>	<p>With regard to the shareholders’ general meeting convened by the supervisory committee or Convening Shareholders shareholders on their own initiative, the board of directors and the secretary to the board of directors will shall provide assistance. The board of directors shall provide the register of shareholders as at the record date for the registration of shareholding. If the board of directors fails to provide the register of shareholders, the convener may apply to the securities registration and clearing institution to obtain the same on the strength of the relevant announcement notifying the convening of the shareholders’ general meeting. The register of shareholders obtained by the convener may not be used for any purpose other than to hold the shareholders’ general meeting.</p> <p>All reasonable expenses incurred by the supervisory committee or the Convening Shareholders shareholders in convening the shareholders’ general meeting on their own initiative shall be borne by the Company and shall be deducted from the sums owed by the Company to the defaulting directors.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 105	<p>The shareholders' general meetings shall be convened by the board of directors and be presided over and chaired by the Chairperson of the board of directors; if the Chairperson of the board of directors is unable to or fails to perform such duty, the meeting shall be presided over and chaired by the director who has been designated by the Chairperson to exercise such powers on his/her behalf. If the Chairperson fails to perform his/her power and to designate other directors to exercise such powers on his/her behalf for any reason, a director can be jointly elected by half or more of the directors to preside over and chair the meeting. If no chairperson of the meeting has been so designated, shareholders present shall choose one (1) person to act as the chairperson of the meeting. If for any reason the shareholders fail to elect a chairperson, then the shareholder (including a proxy) holding the largest number of shares carrying the right to vote thereat shall be the chairperson of the meeting.</p> <p>The shareholders' general meeting convened by the supervisory committee on its own initiative shall be presided over and chaired by the chairperson of the supervisory committee. If the chairperson of the supervisory committee is unable or fails to perform his/her duties, the shareholders' general meeting shall be presided over and chaired by a supervisor jointly nominated by half or more of the supervisors.</p>	<p>The shareholders' general meetings shall be convened by the board of directors and be presided over and chaired by the Chairperson of the board of directors; if the Chairperson of the board of directors is unable to or fails to perform such duty, the meeting shall be presided over and chaired by the director who has been designated by the Chairperson to exercise such powers on his/her behalf. If the Chairperson fails to perform his/her power and to designate other directors to exercise such powers on his/her behalf for any reason, a director can be jointly elected by half or more of the directors to preside over and chair the meeting. If for any reason the directors are unable to elect the no chairperson of the meeting has been so designated, shareholders present shall choose one (1) person to act as the chairperson of the meeting. If for any reason the shareholders fail to elect a chairperson, then the shareholder (including a proxy) holding the largest number of shares carrying the right to vote thereat shall be the chairperson of the meeting.</p> <p>The shareholders' general meeting convened by the supervisory committee on its own initiative shall be presided over and chaired by the chairperson of the supervisory committee. If the chairperson of the supervisory committee is unable or fails to perform his/her duties, the shareholders' general meeting shall be presided over and chaired by a supervisor jointly nominated by half or more of the supervisors.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>The shareholders' general meeting convened by shareholders on their own initiatives shall be presided over and chaired by the representative nominated by the Convening Shareholder. If the chairperson of the shareholders' general meeting breaches the rules of procedures, which renders shareholders' general meeting unable to proceed, a person may be nominated at the shareholders' general meeting to act as the chairperson and preside over the meeting subject to the consent of more than half of the shareholders with voting rights present at the shareholders' general meeting, and continues the meeting.</p> <p>When the shareholders' general meeting is held, all the Company's directors, supervisors and the secretary to the board of directors shall attend the meeting, and manager(s) and other senior management personnel shall attend the meeting as non-voting delegates.</p>	<p>The shareholders' general meeting convened by shareholders on their own initiatives shall be presided over and chaired by the representative nominated by the Convening Shareholder. If the chairperson of the shareholders' general meeting breaches the rules of procedures, which renders shareholders' general meeting unable to proceed, a person may be nominated at the shareholders' general meeting to act as the chairperson and preside over the meeting subject to the consent of more than half of the shareholders with voting rights present at the shareholders' general meeting, and continues the meeting.</p> <p>When the shareholders' general meeting is held, all the Company's directors, supervisors and the secretary to the board of directors shall attend the meeting, and manager(s) and other senior management personnel shall attend the meeting as non-voting delegates.</p>
Article 106	<p>The closing time of the shareholders' general meeting shall not be earlier than that of such shareholders' general meeting held via the Internet or other methods, and the chairperson of the meeting shall determine whether a resolution has been passed according to the voting results. His/her decision, which shall be final and conclusive, shall be announced at the meeting and recorded in the minute book.</p> <p>Prior to the official announcement of the voting results, the companies, vote counting officers, scrutineers, substantial shareholders, network service providers and other parties involved in the shareholders' general meeting site, the Internet and other voting methods shall have the obligation to keep the voting confidential.</p>	<p>The closing time of the shareholders' general meeting shall not be earlier than that of such shareholders' general meeting held via the Internet or other methods, and the chairperson of the meeting shall announce the details of votes and relevant results for each proposal and determine whether a resolution has been announce whether the proposal has been passed according to the voting results. His/her decision, which shall be final and conclusive, shall be announced at the meeting and recorded in the minute book.</p> <p>Prior to the official announcement of the voting results, the companies, vote counting officers, scrutineers, substantial shareholders, network service providers and other parties involved in the shareholders' general meeting site, the Internet and other voting methods shall have the obligation to keep the voting confidential.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 108	<p>If votes are counted at a shareholders' general meeting, the result of the count shall be recorded in the minute book.</p> <p>Such record and minutes, shareholders' attendance lists and proxy forms shall be kept at the Company's domicile.</p>	<p>If votes are counted at a shareholders' general meeting, the result of the count shall be recorded in the minute book.</p> <p>Minutes of shareholders' general meetings Such record and minutes, shareholders' attendance lists and proxy forms shall be kept at the Company's domicile.</p>
Article 110	<p>The convener shall ensure that the minutes of the meeting shall be true, accurate and complete. The minutes of the meeting shall be signed by directors, supervisors, secretary to the board of directors, convener or its representatives and the chairperson of the meeting attending the meeting. The minutes together with the valid materials including the signature book of shareholders attending the meeting, the instrument of proxy and the voting via Internet and other methods shall be filed with the Company and shall be kept by the secretary to the board of directors in accordance with the filing management system of the Company. The minutes of the meeting shall be kept for at least ten (10) years from the date of the meeting.</p>	<p>The convener shall ensure that the minutes of the meeting shall be true, accurate and complete. The minutes of the meeting shall be signed by directors, supervisors, secretary to the board of directors, convener or its representatives and the chairperson of the meeting attending the meeting who shall ensure that the minutes of the meeting are true, accurate and complete. The minutes together with the valid materials including the signature book of shareholders attending the meeting, the instrument of proxy and the voting via Internet and other methods shall be filed with the Company and shall be kept by the secretary to the board of directors in accordance with the filing management system of the Company. The minutes of the meeting shall be kept for at least ten (10) years from the date of the meeting.</p>
Article 111	<p>Copies of the minutes of proceedings of any shareholders' meeting shall, during business hours of the Company, be open for inspection by any shareholder without charge. If a shareholder requests for a copy of such minutes from the Company, the Company shall send a copy of such minutes to him within seven (7) days after receipt of reasonable fees by the Company.</p>	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
Article 113	<p>The resolutions of the shareholders' general meeting shall be announced promptly. Such announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them, the percentage of such voting shares in relation to all the voting shares of the Company, the total number of shares required by the Securities Regulatory Authorities in the place where the Company's shares are listed to abstain from voting in favor and/or abstain from voting (if any), whether shareholders required to abstain from voting have in fact abstained, the voting methods, the voting result of each proposal, and the identities of scrutineers for vote-counting.</p> <p>If the proposal is not passed, or the resolution of the previous shareholders' general meeting is changed at this shareholders' general meeting, a special notice shall be made in the announcement of the resolution of the shareholders' general meeting.</p>	<p>The resolutions of the shareholders' general meeting shall be announced promptly. Such announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them, the percentage of such voting shares in relation to all the voting shares of the Company, the total number of shares required by the Securities Regulatory Authorities in the place where the Company's shares are listed to abstain from voting in favor and/or abstain from voting (if any), whether shareholders required to abstain from voting have in fact abstained, the voting methods, the voting result of each proposal, details of each resolution passed and the identities of scrutineers for vote-counting.</p> <p>If the proposal is not passed, or the resolution of the previous shareholders' general meeting is changed at this shareholders' general meeting, a special notice shall be made in the announcement of the resolution of the shareholders' general meeting.</p>
Article 119	<p>Affected class shareholders, regardless of whether having the right to vote or not at shareholders' general meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) and (12) of Article 118, but interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>“(An) interested shareholder(s)”, as such term is used in the preceding paragraph:</p> <p>(1) in the case of a repurchase of shares by way of a general offer to all shareholders of the Company in the same proportion for all shareholders or by way of public dealing on a stock exchange pursuant to Article 34, an “interested shareholder” refers to a controlling shareholder within the meaning of Article 62 herein;</p>	<p>Affected class shareholders, regardless of whether having the right to vote or not at shareholders' general meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) and (12) of Article 105, but interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>“(An) interested shareholder(s)”, as such term is used in the preceding paragraph:</p> <p>(1) in the case of a repurchase of shares by way of a general offer to all shareholders of the Company in the same proportion for all shareholders or by way of public dealing on a stock exchange pursuant to Article 34, an “interested shareholder” refers to a controlling shareholder within the meaning of Article 62 herein;</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(2) in the case of a repurchase of shares by an off-market agreement pursuant to Article 34, an “interested shareholder” refers to a shareholder to whom the proposed agreement relates;</p> <p>(3) in the case of a restructuring of the Company, an “interested shareholder” refers to a shareholder who assumes a relatively lower proportion of obligation than the obligations imposed on shareholders of that class under the proposed restructuring or who has an interest in the proposed restructuring different from the general interests of the shareholders of that class.</p>	<p>(2) in the case of a repurchase of shares by an off market agreement pursuant to Article 34, an “interested shareholder” refers to a shareholder to whom the proposed agreement relates;</p> <p>(3) in the case of a restructuring of the Company, an “interested shareholder” refers to a shareholder who assumes a relatively lower proportion of obligation than the obligations imposed on shareholders of that class under the proposed restructuring or who has an interest in the proposed restructuring different from the general interests of the shareholders of that class.</p>
Article 124	<p>The Company shall have a board of directors; the board of directors shall be accountable to the shareholders’ general meeting. The board of directors shall consist of twelve (12) directors, of which four (4) shall be independent directors (representing directors who are independent from the Company’s shareholders and do not hold any positions within the Company).</p> <p>The board of directors shall have one (1) Chairperson.</p>	<p>The Company shall have a board of directors; the board of directors shall be accountable to the shareholders’ general meeting. The board of directors shall consist of twelve (12) directors. Among the members of the board of directors, external directors (referring to directors who do not hold any positions within the Company, the same below) should account for half or more of the board members, of which four (4) shall be independent directors (representing directors who are independent from the Company’s shareholders do not have any direct or indirect interest in the Company, substantial shareholders or de facto controllers, or any other relationships that may affect its independent and objective judgment and do not hold any positions within the Company) shall account for not less than one third of the board members. Independent directors shall include at least one accounting professional who meets the requirements of the securities regulatory rules of the place where the Company is listed.</p> <p>The board of directors shall have one (1) Chairperson.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>The board of directors shall have an audit committee, and where necessary, remuneration, nomination and other specialised committees may be established. Special committees (or “specialised committees”) shall be accountable to the board of directors, perform duties in accordance with the Articles of Association and the authorisation of the board of directors and submit proposals for the consideration and decision of the board of directors. All members of specialised committees shall be comprised of directors, among which independent directors shall be the majority and act as the convener in the audit, nomination and remuneration committees, and the convener of the audit committee shall be a person specialised in accountancy. The board of directors shall be accountable to the formulation of working procedures of specialised committees to regulate their operations.</p>	<p>The board of directors shall have an audit committee, and where necessary, remuneration, nomination and other specialised committees may be established. Special committees (or “specialised committees”) shall be accountable to the board of directors, perform duties in accordance with the Articles of Association and the authorisation of the board of directors and submit proposals for the consideration and decision of the board of directors. All members of specialised committees shall be comprised of directors, among which independent directors shall be the majority account for more than half of the members and act as the convener in the audit, nomination and remuneration committees. Members of the audit committee shall be directors who do not serve as senior management of the Company, and the convener of the audit committee shall be a person specialised in accountancy. The board of directors shall be accountable to the formulation of working procedures of specialised committees to regulate their operations.</p>
Article 126	<p>Directors shall be elected or replaced at the shareholders’ general meeting for a term of three (3) years. At the expiry of a director’s term, the director may stand for re-election and reappointment for a further term. However, independent directors shall not serve for more than six (6) consecutive years.</p> <p>The term of a director shall be calculated from the date upon which the director assumes office to the expiry of the current board of directors. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and provisions of the Articles of Association until a newly elected director assumes office.</p>	<p>Directors shall be elected or replaced at the shareholders’ general meeting for a term of three (3) years. At the expiry of a director’s term, the director may stand for re-election and reappointment for a further term. However, independent directors shall not serve for more than six (6) consecutive years.</p> <p>The term of a director shall be calculated from the date upon which the director assumes office to the expiry of the current board of directors. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and provisions of the Articles of Association until a newly elected director assumes office.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>The board of directors and the shareholders holding, individually or collectively, 3% or more of the issued shares of the Company may nominate director (other than independent director) candidates.</p> <p>The board of directors, the supervisory committee and the shareholders holding, individually or collectively, 1% or more of the issued shares of the Company may propose independent director candidates, which is subject to the election and decision of the shareholders' general meeting.</p> <p>The minimum period during which written notice given to the Company of the intention to propose a person for election as a director, and during which written notice to the Company by such person of his/her willingness to be elected may be given, will be at least 7 days. Such period will commence no earlier than the day after the despatch of the notice of the meeting for the purpose of considering such election and shall end no later than 7 days prior to the date of such meeting.</p>	<p>Directors may concurrently serve as managers or other senior management, but the total number of directors who concurrently serve as managers or other senior management and directors who are employee representatives shall not exceed half of the total number of directors of the Company.</p> <p>The board of directors and the shareholders holding, individually or collectively, 3% or more of the issued shares of the Company may nominate director (other than independent director) candidates.</p> <p>The board of directors, the supervisory committee and the shareholders holding, individually or collectively, 1% or more of the issued shares of the Company may propose independent director candidates, which is subject to the election and decision of the shareholders' general meeting.</p> <p>The minimum period during which written notice given to the Company of the intention to propose a person for election as a director, and during which written notice to the Company by such person of his/her willingness to be elected may be given, will be at least 7 days. Such period will commence no earlier than the day after the despatch of the notice of the meeting for the purpose of considering such election and shall end no later than 7 days prior to the date of such meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>Nine (9) members of the first session of the board of directors shall be nominated by the promoters of the Company and elected at the Company’s inaugural meeting. The number of directors elected for each subsequent session of the board of directors shall not be less than that stipulated in Article 124 or more than the maximum determined at the shareholders’ general meeting by an ordinary resolution. Where the number of directors elected by voting exceeds the maximum number of directors proposed, directors shall be appointed according to the maximum number proposed and on the basis that those who get the highest votes shall be appointed.</p> <p>Subject to compliance with all relevant laws and administrative regulations, the shareholders’ general meeting may by ordinary resolution remove any director prior to the expiration of such director’s term of office. However, such director’s right to claim for damages pursuant to any contract due to his/her loss of office shall not be affected.</p> <p>The Chairperson shall be elected and removed by more than half of all of the members of the board of directors. The term of office of each of the Chairperson is three (3) years. The Chairperson may stand for re-election and may be elected for a further term.</p> <p>The external directors shall have sufficient time and necessary knowledge and ability to perform their duties. When an external director performs his/her duties, the Company must provide necessary information and independent directors may directly report to the shareholders’ meeting, the securities regulatory authority under the State Council and other relevant departments.</p> <p>The executive directors shall handle matters as authorised by the board of directors.</p> <p>The directors shall not be required to hold shares in the Company.</p>	<p>Nine (9) members of the first session of the board of directors shall be nominated by the promoters of the Company and elected at the Company’s inaugural meeting. The number of directors elected for each subsequent session of the board of directors shall not be less than that stipulated in Article 124111 or more than the maximum determined at the shareholders’ general meeting by an ordinary resolution. Where the number of directors elected by voting exceeds the maximum number of directors proposed, directors shall be appointed according to the maximum number proposed and on the basis that those who get the highest votes shall be appointed.</p> <p>Subject to compliance with all relevant laws and administrative regulations, the shareholders’ general meeting may by ordinary resolution remove any director prior to the expiration of such director’s term of office. However, such director’s right to claim for damages pursuant to any contract due to his/her loss of office shall not be affected.</p> <p>The Chairperson shall be elected and removed by more than half of all of the members of the board of directors. The term of office of each of the Chairperson is three (3) years. The Chairperson may stand for re-election and may be elected for a further term.</p> <p>The external directors shall have sufficient time and necessary knowledge and ability to perform their duties. When an external director performs his/her duties, the Company must provide necessary information and independent directors may directly report to the shareholders’ meeting, the securities regulatory authority under the State Council and other relevant departments.</p> <p>The executive directors shall handle matters as authorised by the board of directors.</p> <p>The directors shall not be required to hold shares in the Company.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 127	<p>The directors may, before the expiration of the term of office, tender their resignations; they shall submit their resignation report in writing to the board of directors. The board of directors will disclose the relevant situation within two (2) trading days.</p> <p>If the membership of the board of directors falls lower than the quorum as a result of the resignation of a director, the original director shall, before the re-elected director takes his/her office, perform the duties as director in accordance with laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and provisions of the Articles of Association. Except for the situation that the membership of the board of directors falls lower than the quorum as a result of the resignation of a director set out in this Article, the resignation of the director shall take effect once the resignation report is served to the board of directors unless a later resignation effective date is specified in the resignation report.</p> <p>If any director fails to attend the meetings of the board of directors in person or by proxy for two (2) consecutive times, the said director shall be deemed incapable of performing his/her duties, and the board of directors shall suggest that the shareholders' general meeting remove the said director.</p>	<p>The directors may, before the expiration of the term of office, tender their resignations; they shall submit their resignation report in writing to the board of directors. The board of directors will disclose the relevant situation within two (2) trading days.</p> <p>If the membership of the board of directors falls lower than the quorum as a result of the resignation of a director, the original director shall, before the re-elected director takes his/her office, perform the duties as director in accordance with laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and provisions of the Articles of Association. Except for the situation that the membership of the board of directors falls lower than the quorum as a result of the resignation of a director set out in this Article, the resignation of the director shall take effect once the resignation report is served to the board of directors unless a later resignation effective date is specified in the resignation report.</p> <p>If a director attends less than two-thirds of the number of board meetings in person within a year, the supervisory committee shall review his/her performance of duties, resolve and make an announcement on whether he/she has fulfilled his/her duties with diligence. If any director fails to attend the meetings of the board of directors in person or by proxy for two (2) consecutive times, the said director shall be deemed incapable of performing his/her duties, and the board of directors shall suggest that the shareholders' general meeting remove the said director. Attendance in person includes attending physical meetings or attending meetings by telecommunication means.</p> <p>If the board of directors appoints a new director to fill a vacancy on the board, such person, who is appointed by the board of directors to fill the casual vacancy or increase the number of board members, shall hold office only until the first annual general meeting after his or her appointment and shall be eligible for re-election at that time, provided that it does not violate the laws, administrative regulations, departmental rules, relevant regulatory documents and the rules of the stock exchange where the Company's shares are listed.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 128	<p>The board of directors is accountable to the shareholders in general meeting and exercises the following functions and powers:</p> <ol style="list-style-type: none"> (1) to be responsible for the convening of the shareholders' general meetings and to report on its work to the shareholders in general meeting; (2) to implement the resolutions passed by the shareholders in general meeting; (3) to determine the Company's business plans and investment proposals; (4) to formulate the Company's annual financial budgets and final accounts; (5) to formulate the Company's profit distribution proposal and loss recovery proposal; (6) to formulate the Company's debt and financial policies, proposals for the increase or reduction of the Company's registered capital, for the issuance of the Company's debentures or other securities, and for public offering; (7) to draw up the Company's material acquisition and disposal proposals, purchase of the Company's shares and plans for the merger, division or dissolution of the Company or change of corporate form; 	<p>The board of directors is accountable to the shareholders in general meeting and exercises the following functions and powers:</p> <ol style="list-style-type: none"> (1) to be responsible for the convening of the shareholders' general meetings and to report on its work to the shareholders in general meeting; (2) to implement the resolutions passed by the shareholders in general meeting; (3) to determine the Company's business plans and investment proposals; (4) to formulate the Company's annual financial budgets and final accounts; (5) to formulate the Company's profit distribution proposal and loss recovery proposal; (6) to formulate the Company's debt and financial policies, proposals for the increase or reduction of the Company's registered capital, for the issuance of the Company's debentures or other securities, and for public offering; (7) to draw up the Company's material acquisition and disposal proposals, purchase of the Company's shares and plans for the merger, division or dissolution of the Company or change of corporate form;

Original Article No.	Article Before Amendment	Amended Article
	<p>(8) to determine the matters such as the external investments, acquisitions and disposals of assets, pledge of assets, external guarantees, entrusted financial management product and related-party transactions;</p> <p>(9) to decide on the Company’s internal management structure;</p> <p>(10) to appoint or remove the Company’s general manager and to appoint or remove the deputy general managers, and financial deputy general manager and other senior management personnel of the Company based on the recommendations of the general manager; to appoint or remove the secretary of the board of directors, and to decide on the remuneration and the awards and penalties of persons above;</p> <p>(11) to formulate proposals for amendment of the Company’s Articles of Association;</p> <p>(12) to formulate the basic management structure of the Company;</p> <p>(13) to manage information disclosures of the Company;</p> <p>(14) to propose at the shareholders’ general meetings for appointment or replacement of an accountancy firm to conduct an audit for the Company;</p>	<p>(8) to determine the matters such as the external investments, acquisitions and disposals of assets, pledge of assets, external guarantees, entrusted financial management product and, related-party transactions and external donation;</p> <p>(9) to decide on the Company’s internal management structure;</p> <p>(10) to decide on the appointment or removal of appoint or remove the Company’s general manager and to decide on the appointment or removal of appoint or remove the deputy general managers, and financial deputy general manager and other senior management personnel of the Company based on the recommendations of the general manager; to decide on the appointment or removal of appoint or remove the secretary of the board of directors, and to decide on the remuneration and the awards and penalties of persons above;</p> <p>(11) to formulate proposals for amendment of the Company’s Articles of Association;</p> <p>(12) to formulate the basic management structure of the Company;</p> <p>(13) to manage information disclosures of the Company;</p> <p>(14) to propose at the shareholders’ general meetings for appointment or replacement of an accountancy firm to conduct an audit for the Company;</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(15) listening to the work report of the general manager of the Company and examining the work thereof;</p> <p>(16) except matters that the Company Law and these Articles of Association require to be resolved by the shareholders in general meeting, to decide on other material and administrative matters of the Company and to execute other material agreements;</p> <p>(17) to perform any other functions or exercise any other powers conferred by the shareholders in general meeting or these Articles of Association.</p> <p>Other than the board of directors' resolutions in respect of the matters specified in sub-paragraphs (6), (7) and (11) of this Article, which shall be passed by the affirmative vote of two-thirds or more of all the directors, the board of directors' resolutions in respect of all other matters may be passed by the affirmative vote of more than half of the directors.</p>	<p>(15) listening to the work report of the general manager of the Company and examining the work thereof;</p> <p>(16) except matters that the Company Law and these Articles of Association require to be resolved by the shareholders in general meeting, to decide on other material and administrative matters of the Company and to execute other material agreements;</p> <p>(17) to perform any other functions or exercise any other powers conferred by the shareholders in general meeting or these Articles of Association.</p> <p>Other than the board of directors' resolutions in respect of the matters specified in sub-paragraphs (6), (7) and (11) of this Article, which shall be passed by the affirmative vote of two-thirds or more of all the directors, the board of directors' resolutions in respect of all other matters may be passed by the affirmative vote of more than half of the directors.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 132	<p>The board of directors shall not, without the prior approval of shareholders in a general meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate of the amount or value of the consideration for the proposed disposition, and the amount or value of the consideration for any such disposition of any fixed assets of the Company that has been completed in the period of four (4) months immediately preceding the proposed disposition, exceeds 33% of the value of the Company's fixed assets as shown in the latest balance sheet which was tabled at a shareholders' general meeting.</p> <p>For the purposes of this Article, a "disposition" includes an act involving the transfer of an interest in assets but does not include the pledging of fixed assets as guarantee.</p> <p>The validity of a disposition by the Company shall not be affected by any breach of the first paragraph of this Article.</p> <p>Before the board of directors makes a decision on market development, merger and acquisition, investment in new areas, etc., in relation to projects involving an investment amount or asset value of the acquisition or merger amounting to 10% or more of the total assets of the Company, an independent consulting agency shall be engaged to provide its professional opinions which shall form an important basis of the decisions of the board of directors.</p>	<p>The board of directors shall not, without the prior approval of shareholders in a general meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate of the amount or value of the consideration for the proposed disposition, and the amount or value of the consideration for any such disposition of any fixed assets of the Company that has been completed in the period of four (4) months immediately preceding the proposed disposition, exceeds 33% of the value of the Company's fixed assets as shown in the latest balance sheet which was tabled at a shareholders' general meeting.</p> <p>For the purposes of this Article, a "disposition" includes an act involving the transfer of an interest in assets but does not include the pledging of fixed assets as guarantee.</p> <p>The validity of a disposition by the Company shall not be affected by any breach of the first paragraph of this Article.</p> <p>Before the board of directors makes a decision on market development, merger and acquisition, investment in new areas, etc., in relation to projects involving an investment amount or asset value of the acquisition or merger amounting to 10% or more of the total assets of the Company, an independent consulting agency shall be engaged to provide its professional opinions which shall form an important basis of the decisions of the board of directors.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 133	<p>The Chairperson of the board of directors shall exercise the following powers:</p> <p>(1) to preside over shareholders' general meetings, to convene and preside over meetings of the board of directors and to arrange the chairperson of the specialised committees under the board of directors (or the convener) to answer questions at the shareholders' general meeting, and if the chairperson of the specialised committees under the board of directors (or the convener) is absent, other members of the specialised committee shall answer questions on his/her behalf;</p> <p>(2) to organise the implementation of the duties of the board of directors and to check on the implementation status of resolutions passed by the board of directors at its meetings;</p> <p>(3) to sign the securities certificates issued by the Company, important documents of the board of directors and other documents signed by the legal representative of the Company;</p> <p>(4) to exercise other powers conferred by the board of directors.</p> <p>When the Chairperson is unable to exercise his/her powers, such powers shall be exercised by the director who has been designated by the Chairperson to exercise such powers on his/her behalf. If the Chairperson fails to perform his/her power and to designate other directors to exercise such powers on his/her behalf for any reason, a director can be jointly elected by half or more of the directors to perform such powers on the Chairperson's behalf.</p>	<p>The Chairperson of the board of directors shall exercise the following powers:</p> <p>(1) to preside over shareholders' general meetings, to convene and preside over meetings of the board of directors and to arrange the chairperson of the specialised committees under the board of directors (or the convener) to answer questions at the shareholders' general meeting, and if the chairperson of the specialised committees under the board of directors (or the convener) is absent, other members of the specialised committee shall answer questions on his/her behalf;</p> <p>(2) to organise the implementation of the duties of the board of directors and to check on the implementation status of resolutions passed by the board of directors at its meetings;</p> <p>(3) to sign the securities certificates issued by the Company, important documents of the board of directors and other documents signed by the legal representative of the Company;</p> <p>(4) to exercise other powers conferred by the board of directors.</p> <p>When the Chairperson is unable to exercise his/her powers, such powers shall be exercised by the director who has been designated by the Chairperson to exercise such powers on his/her behalf. If the Chairperson fails to perform his/her power and to designate other directors to exercise such powers on his/her behalf for any reason, a director can be jointly elected by half or more of the directors to perform such powers on the Chairperson's behalf.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 134	<p>Meetings of the board of directors shall be held at least twice every year and shall be convened by the Chairperson of the board of directors. All of the directors and supervisors should be notified about the meeting ten (10) days beforehand. The Chairperson shall convene the extraordinary meeting of the board of directors within ten (10) days under the one of the following circumstances:</p> <ol style="list-style-type: none"> (1) upon request by the shareholders representing 10% or more voting rights; (2) upon request by the Chairperson; (3) upon joint request by one-third or more of the directors; (4) upon joint request by half or more of the independent directors; (5) upon request by the supervisor committee; (6) upon request by the general manager of the Company; (7) when other circumstances are required by laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and provisions of the Articles of Association. <p>When the board of directors convenes an extraordinary meeting of the board of directors, the board of directors shall announce the notice within five (5) days prior to the meeting. In urgent cases where there is a need to convene an extraordinary meeting of the board of directors as soon as possible, the notice convening the meeting may be given at any time, but the convener shall make an explanatory statement at the meeting.</p>	<p>Meetings of the board of directors shall be held at least twice every year and shall be convened by the Chairperson of the board of directors. All of the directors and supervisors should be notified about the meeting ten (10) days beforehand. The Chairperson shall convene the extraordinary meeting of the board of directors within ten (10) days under the one of the following circumstances:</p> <ol style="list-style-type: none"> (1) upon request by the shareholders representing 10% or more voting rights; (2) upon request by the Chairperson; (3) upon joint request by one-third or more of the directors; (4) upon the deliberation at a special meeting of the independent directors and approval of more than joint request by half or more of all the independent directors; (5) upon request by the supervisor committee; (6) upon request by the general manager of the Company; (7) when other circumstances are required by laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and provisions of the Articles of Association. <p>When the board of directors convenes an extraordinary meeting of the board of directors, the board of directors shall announce the notice within five (5) days prior to the meeting. In urgent cases where there is a need to convene an extraordinary meeting of the board of directors as soon as possible, the notice convening the meeting may be given at any time, but the convener shall make an explanatory statement at the meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
<p>Article 136</p>	<p>In strict compliance with the required procedures, all executive and external directors must be notified about the material matters that must be decided by the board of directors within the time limit stipulated in Article 134, and sufficient materials must be provided at the same time. Directors may request for supplementary information. If one-fourth or more of the total number of directors or two or more external directors consider that the materials provided are not sufficient or the supporting arguments are not clear, they may jointly propose to postpone the meeting or postpone the discussion of certain matters on the agenda of the meeting and the board of directors shall accept such proposal.</p> <p>Notice of a meeting shall be deemed to have been given to any director who attends the meeting and does not protest against, before or at its commencement, any lack of notice.</p>	<p>In strict compliance with the required procedures, all executive and external directors must be notified about the material matters that must be decided by the board of directors within the time limit stipulated in Article 134121, and sufficient materials must be provided at the same time. Directors may request for supplementary information. If one-fourth or more of the total number of directors or two or more external directors (including independent directors) consider that the materials provided are not sufficient or the supporting arguments are not clear, they may jointly propose in writing to postpone the meeting or postpone the discussion of certain matters on the agenda of the meeting and the board of directors shall accept such proposal.</p> <p>Notice of a meeting shall be deemed to have been given to any director who attends the meeting and does not protest against, before or at its commencement, any lack of notice.</p>
<p>Article 140</p>	<p>The board of directors shall keep minutes of matters considered and resolutions passed at meetings of the board of directors in Chinese. The minutes of the meetings of board of directors shall include the followings:</p> <ol style="list-style-type: none"> (1) the date, venue, the names of the convener and chairperson of the meeting; (2) the names of the directors attending the meeting in person or by proxy and the names of their proxies; (3) the agenda of the meeting; (4) the main points of directors’ speeches (for a meeting by written resolution, the directors’ opinions in writing shall prevail); (5) the voting method and result of each resolution (the voting result shall specify the number of votes for, against or abstention); (6) other matters deemed as necessary by the directors to be recorded; (7) signatures of the directors. 	<p>The board of directors shall keep minutes of matters considered and resolutions passed at meetings of the board of directors in Chinese. The minutes of the meetings of board of directors shall include the followings:</p> <ol style="list-style-type: none"> (1) the date, venue, the names of the convener and chairperson of the meeting; (2) the names of the directors attending the meeting in person or by proxy and the names of their proxies; (3) the agenda of the meeting; (4) the main points of directors’ speeches (for a meeting by written resolution, the directors’ opinions in writing shall prevail); (5) the voting method and result of each resolution (the voting result shall specify the number of votes for, against or abstention); (6) other matters deemed as necessary by the directors to be recorded; (7) signatures of the directors.

Original Article No.	Article Before Amendment	Amended Article
	<p>Opinions of the independent directors shall be clearly stated in the resolutions of the board of directors. The minutes of each board meeting shall be provided to all the directors promptly. Directors who wish to amend or supplement the minutes shall submit the proposed amendments to the Chairperson in writing within one (1) week after receipt of the meeting minutes. After the minutes have been finalised, they shall be signed by the directors present at the meeting and by the person who recorded the minutes. The minutes of board meetings shall be kept at the registered address of the Company in the PRC and a complete copy of the minutes shall be promptly sent to each director. Minutes of the meetings of board of directors shall be kept by the secretary of the board of directors and filed with the Company for at least ten (10) years from the date of the meeting.</p> <p>The directors shall be liable for the resolutions of the board of directors. If a resolution of the board of directors violates the laws, administrative regulations or the Company's Articles of Association and the Company suffers serious losses as a result, the directors who participated in the passing of such resolution are liable to compensate the Company therefore such losses. However, if it has been proven 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 may be released from such liability.</p>	<p>Opinions of the independent directors shall be clearly stated in the resolutions of the board of directors and the minutes of the board meeting. Independent directors should sign the meeting minutes for confirmation. The minutes of each board meeting shall be provided to all the directors promptly. Directors who wish to amend or supplement the minutes shall submit the proposed amendments to the Chairperson in writing within one (1) week after receipt of the meeting minutes. After the minutes have been finalised, they shall be signed by the directors present at the meeting, the secretary of the board and by the person who recorded the minutes. The minutes of board meetings shall be kept at the registered address of the Company in the PRC and a complete copy of the minutes shall be promptly sent to each director. Minutes of the meetings of board of directors shall be kept by the secretary of the board of directors and filed with the Company for at least ten (10) years from the date of the meeting.</p> <p>The directors shall be liable for the resolutions of the board of directors. If a resolution of the board of directors violates the laws, administrative regulations or the Company's Articles of Association and the Company suffers serious losses as a result, the directors who participated in the passing of such resolution are liable to compensate the Company therefore such losses. However, if it has been proven 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 may be released from such liability.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 143	<p>The secretary of the Company's board of directors shall be a natural person who has the requisite professional knowledge and experience, and shall be appointed by the board of directors.</p> <p>The main tasks of the secretary of the board of directors include:</p> <ol style="list-style-type: none"> (1) to assist the directors in the day-to-day work of the board of directors, to continuously provide the directors with, to remind the directors of and to ensure that the directors understand the regulations, policies and requirements of the foreign and domestic regulatory authorities on the operation of the Company, to assist the directors and the general manager to effectively implement relevant foreign and domestic laws, regulations, the Company's Articles of Association and other relevant regulations when carrying out their duties; (2) to be responsible for the organisation and preparation of documents for board meetings and shareholders' meetings, to take proper meeting minutes, to ensure that the resolutions passed at the meetings comply with statutory procedures and to be knowledgeable about the implementation of the resolutions of the board of directors; (3) to be responsible for the organisation and coordination of information disclosure, to coordinate the relationship with investors and to increase transparency of the Company; (4) to participate in the structuring of financing through the capital markets; (5) to deal with intermediaries, regulatory authorities and media, and to maintain good public relations. 	<p>The secretary of the Company's board of directors shall be a natural person who has the requisite professional knowledge and experience, and shall be appointed by the board of directors.</p> <p>The main tasks of the secretary of the board of directors include:</p> <ol style="list-style-type: none"> (1) to assist the directors in the day-to-day work of the board of directors, to continuously provide the directors with, to remind the directors of and to ensure that the directors understand the regulations, policies and requirements of the foreign and domestic regulatory authorities on the operation of the Company, to assist the directors and the general manager to effectively implement relevant foreign and domestic laws, regulations, the Company's Articles of Association and other relevant regulations when carrying out their duties; (2) to be responsible for the organisation and preparation of documents for board meetings and shareholders' meetings, to take proper meeting minutes, to ensure that the resolutions passed at the meetings comply with statutory procedures and to be knowledgeable about the implementation of the resolutions of the board of directors; (3) to be responsible for the organisation and coordination of information disclosure, to coordinate the relationship with investors and to increase transparency of the Company; (4) to participate in the structuring of financing through the capital markets; (5) to deal with intermediaries, regulatory authorities and media, and to maintain good public relations;

Original Article No.	Article Before Amendment	Amended Article
		(6) other matters which the secretary of the board shall be responsible for as stipulated in the laws, administrative regulations, departmental rules, relevant regulatory documents and rules of securities regulatory authority in the place where the Company's shares are listed and the Articles of Association.
Article 144	<p>A director or other senior management personnel of the Company may also act as the secretary of the board of directors. Accountants of the accountancy firm which has been appointed by the Company to act as its auditors shall not act as the secretary of the board of directors.</p> <p>Where the office of secretary is held concurrently by a director, and an act is required to be done by a director and a secretary separately, the person who holds the office of director and secretary may not perform the act in a dual capacity.</p>	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
<p>Article 146</p>	<p>The Company shall have a general manager who shall be appointed or dismissed by the board of directors. The term of office of a general manager shall be three (3) years and he may serve consecutive terms if re-elected.</p> <p>The Company shall have several deputy general managers, and financial deputy general manager who shall assist the general manager. The deputy general managers and financial deputy general manager shall be nominated by the general manager and appointed or dismissed by the board of the directors. Unless otherwise specified, in the Articles of Association, “general manager” refers to the president, “deputy general manager” refers to the vice executive president, and “deputy financial manager” refers to the chief financial officer.</p> <p>A member of the board of directors may act concurrently as the general manager or deputy general manager. Any person who holds administrative positions other than directors and supervisors in the Company’s corporate controlling shareholder shall not serve as senior management personnel of the Company, unless otherwise required by the governing authorities or Securities Regulatory Authorities.</p>	<p>The Company shall have a general manager who shall be appointed or dismissed by the board of directors. The term of office of a general manager shall be three (3) years and he may serve consecutive terms if re-elected.</p> <p>The Company shall have several deputy general managers, and financial deputy general manager who shall assist the general manager. The deputy general managers and financial deputy general manager shall be nominated by the general manager and appointed or dismissed by the board of the directors. Unless otherwise specified, in the Articles of Association, “general manager” refers to the president, “deputy general manager” refers to the vice executive president, and “deputy financial manager” refers to the chief financial officer.</p> <p>A member of the board of directors may act concurrently as the general manager or deputy general manager. Any person who holds administrative positions other than directors and supervisors in the Company’s corporate controlling shareholder shall not serve as senior management personnel of the Company, unless otherwise required by the governing authorities or Securities Regulatory Authorities. Senior management of the Company shall only receive their remuneration from the Company and not the controlling shareholder.</p>
<p>Article 151</p>	<p>In performing their duties and powers, the general manager, the deputy general managers and the financial deputy general manager shall act honestly and diligently and in accordance with laws, administrative regulations and the Company’s Articles of Association.</p>	<p>In performing their duties and powers, the general manager, the deputy general managers and the financial deputy general manager shall act honestly faithfully and diligently and in accordance with laws, administrative regulations and the Company’s Articles of Association.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 155	<p>The supervisory committee shall compose of five (5) supervisors including one external supervisor (hereinafter meaning supervisors who do not hold office in the Company).</p> <p>The supervisory committee shall have one (1) chairperson. Each supervisor shall serve for a term of three (3) years, which is renewable upon re-election and re-appointment. Where no new appointment is made upon expiration of the term of office of a supervisor or a supervisor tenders his/her resignation during his/her term of office resulting in the number of members of the supervisory committee being lower than a quorum, the original supervisor shall, before the newly elected supervisors assume their posts, continue to perform his/her duties as a supervisor in accordance with laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and the Articles of Association.</p> <p>The election or removal of the chairperson of the supervisory committee shall be determined by the affirmative votes of two-thirds or more of the members of the supervisory committee.</p> <p>The chairperson of the supervisory committee shall organise the implementation of the duties of the supervisory committee.</p>	<p>The supervisory committee shall compose of five (5) supervisors including one external supervisor (hereinafter meaning supervisors who do not hold office in the Company).</p> <p>The supervisory committee shall have one (1) chairperson. Each supervisor shall serve for a term of three (3) years, which is renewable upon re-election and re-appointment. Where no new appointment is made upon expiration of the term of office of a supervisor or a supervisor tenders his/her resignation during his/her term of office resulting in the number of members of the supervisory committee being lower than a quorum, the original supervisor shall, before the newly elected supervisors assume their posts, continue to perform his/her duties as a supervisor in accordance with laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and the Articles of Association.</p> <p>The election or removal of the chairperson of the supervisory committee shall be determined by the affirmative votes of two-thirds or more more than half of the members of the supervisory committee.</p> <p>The chairperson of the supervisory committee shall organise the implementation of the duties of the supervisory committee.</p>
Article 162	<p>No meeting of the supervisory committee may be held unless more than half of the supervisors are present. Resolutions of the supervisory committee shall be passed by the affirmative vote of two-thirds or more of all of its members.</p>	<p>No meeting of the supervisory committee may be held unless more than half of the supervisors are present. Resolutions of the supervisory committee shall be passed by the affirmative vote of two-thirds half or more of all of its members.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 166	<p>A supervisor shall carry out his/her duties honestly and faithfully in accordance with laws, administrative regulations and the Company's Articles of Association, and shall not abuse their powers by taking bribes or receiving other illegal income and misappropriate the assets of the Company.</p> <p>Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete.</p> <p>Supervisors shall not use their affiliation to jeopardise the interests of the Company. Any supervisor who causes losses to the Company shall be liable for such losses.</p>	<p>A supervisor shall carry out his/her duties honestly and faithfully fulfil duties of loyalty and diligence to the Company in accordance with laws, administrative regulations and the Company's Articles of Association, and shall not abuse their powers by taking bribes or receiving other illegal income and misappropriate the assets of the Company.</p> <p>Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete and sign written confirmation of periodic reports.</p> <p>Supervisors shall not use their affiliation to jeopardise the interests of the Company. Any supervisor who causes losses to the Company shall be liable for such losses.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 167	<p>A person may not serve as a director, supervisor, general manager or any other senior management personnel of the Company if any of the following circumstances apply:</p> <ol style="list-style-type: none"> <li data-bbox="395 485 882 549">(1) a person who does not have or who has limited capacity for civil conduct; <li data-bbox="395 576 882 895">(2) a person who has been sentenced for corruption, bribery, infringement of property rights or misappropriation of property or other crimes which disrupt the social economic order, where less than a term of five (5) years has lapsed since the sentence was fully served, or a person who has been deprived of his/her political rights and less than a term of five (5) years has lapsed since the sentence was fully served; <li data-bbox="395 923 882 1242">(3) a person who is a former director, factory manager or general manager of a company or enterprise which has been dissolved or put into liquidation and who was made personally liable for such dissolution or liquidation, and where less than three (3) years have lapsed since the date of completion of the insolvent liquidation of the company or enterprise; <li data-bbox="395 1270 882 1547">(4) a person who is a former legal representative of a company or enterprise the business licence of which was revoked or ordered to be closed due to violation of law and who are personally liable therefor, where less than three (3) years have elapsed since the date of the revocation of the business licence; <li data-bbox="395 1574 882 1659">(5) a person who has a relatively large amount of debts which have become overdue; 	<p>A person may not serve as a director, supervisor, general manager or any other senior management personnel of the Company if any of the following circumstances apply:</p> <ol style="list-style-type: none"> <li data-bbox="906 485 1393 549">(1) a person who does not have or who has limited capacity for civil conduct; <li data-bbox="906 576 1393 917">(2) a person who has been sentenced for corruption, bribery, infringement of property rights or misappropriation of property or other crimes which disrupt the social socialist market economic order, where less than a term of five (5) years has lapsed since the sentence was fully served, or a person who has been deprived of his/her political rights and less than a term of five (5) years has lapsed since the sentence was fully served; <li data-bbox="906 944 1393 1264">(3) a person who is a former director, factory manager or general manager of a company or enterprise which has been dissolved or put into liquidation and who was made personally liable for such dissolution or liquidation, and where less than three (3) years have lapsed since the date of completion of the insolvent liquidation of the company or enterprise; <li data-bbox="906 1291 1393 1568">(4) a person who is a former legal representative of a company or enterprise the business licence of which was revoked or ordered to be closed due to violation of law and who are personally liable therefor, where less than three (3) years have elapsed since the date of the revocation of the business licence; <li data-bbox="906 1596 1393 1681">(5) a person who has a relatively large amount of debts which have become overdue;

Original Article No.	Article Before Amendment	Amended Article
	<p>(6) a person who is currently undergoing investigation by judicial organs for violation of criminal law;</p> <p>(7) a person who, according to laws and administrative regulations, cannot act as a leader of an enterprise;</p> <p>(8) a person other than a natural person;</p> <p>(9) a person who has been convicted by the competent authority for violation of relevant securities regulations and such conviction involves a finding that such person has acted fraudulently or dishonestly, and where less than five (5) years have lapsed from the date of such conviction;</p> <p>(10) a person currently subject to restriction from entering into the securities market by the China Securities Regulatory Commission;</p> <p>(11) other contents required by the laws, administrative regulations, departmental rules and relevant regulatory documents.</p> <p>If an election, appointment or engagement of a director, supervisor or senior management personnel takes place in contravention of this Article, such election, appointment or engagement shall be invalid. If a director, supervisor or senior management personnel falls into any of the circumstances provided in this Article during his/her term of office, the Company shall terminate his/her office.</p>	<p>(6) a person who is currently undergoing investigation by judicial organs for violation of criminal law;</p> <p>(7) a person who, according to laws and administrative regulations, cannot act as a leader of an enterprise;</p> <p>(8) a person other than a natural person;</p> <p>(9) a person who has been convicted by the competent authority for violation of relevant securities regulations and such conviction involves a finding that such person has acted fraudulently or dishonestly, and where less than five (5) years have lapsed from the date of such conviction;</p> <p>(10) a person currently subject to restriction from entering into the securities market by the China Securities Regulatory Commission securities regulatory authority of the State Council and the period has not yet expired;</p> <p>(11) a person who is publicly determined by the stock exchanges to be unfit to serve as a director, supervisor or senior management of a listed company and the period has not yet expired;</p> <p>(12) other contents required by the laws, administrative regulations, departmental rules, and relevant regulatory documents, rules of the securities regulatory authority or the Articles of Association.</p> <p>If an election, appointment or engagement of a director, supervisor or senior management personnel takes place in contravention of this Article, such election, appointment or engagement shall be invalid. If a director, supervisor or senior management personnel falls into any of the circumstances provided in this Article during his/her term of office, the Company shall terminate his/her office.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 168	The validity of an act carried out by a director, the general manager, and other senior management personnel of the Company on behalf of the Company as against a bona fide third party acting in good faith, shall not be affected by any irregularity in his office, his election or any defect in his qualification.	(Deleted)
Article 169	<p>In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which shares of the Company are listed, each of the Company's directors, supervisors, general manager and other senior management personnel owes a duty to each shareholder, in the exercise of the functions and powers entrusted to him by the Company:</p> <ol style="list-style-type: none"> (1) not to cause the Company to exceed the scope of business stipulated in its business licence; (2) to act honestly and in the best interests of the Company; (3) not to expropriate the Company's property in any way, including (but not limited to) usurpation of opportunities which benefit the Company; (4) not to expropriate the individual rights of shareholders, including (but not limited to) rights to distribution and voting rights, save and except pursuant to a restructuring of the Company which has been submitted to the shareholders for approval in accordance with the Company's Articles of Association. 	(Deleted)
Article 170	Each of the Company's directors, supervisors, general manager and other senior management personnel owes a duty, in the exercise of his powers and in the discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
Article 172	<p>Each of the Company's directors, supervisors, general manager and other senior management personnel shall exercise his/her powers or perform his/her duties in accordance with the fiduciary principle, and shall not put himself in a position where his/her duty borne and his/her personal interest may conflict. This principle shall mean (without limitation) discharging the following obligations:</p> <ol style="list-style-type: none"> (1) to act honestly and in the best interests of the Company; (2) to act within the scope of his/her powers and not to exceed such powers; (3) to exercise the discretion vested in him personally and not to allow himself to act under the control of another and, unless and to the extent permitted by laws, administrative regulations or with the informed consent of shareholders given in a general meeting, not to delegate the exercise of his/her discretion; (4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly; (5) unless otherwise provided for in the Company's Articles of Association or except with the informed consent of the shareholders given in a general meeting, not to enter into any contract, transaction or arrangement with the Company; (6) not to use the Company's property for his/her own benefit unless with the informed consent of the shareholders given in a general meeting; (7) not to exploit his/her position by accepting bribes or other illegal income or expropriate the Company's property in any way, including (but not limited to) opportunities which benefit the Company; 	<p>Deleted this Article and amended as follows:</p> <p>Directors shall comply with laws, administrative regulations and the Articles of Association and fulfill the following duties of loyalty to the Company:</p> <ol style="list-style-type: none"> (1) directors shall not abuse their authority by receiving any bribe or other illegal income, and shall not embezzle any property of the Company; (2) directors shall not misappropriate the Company's funds; (3) directors shall not deposit assets or funds of the Company into accounts held in their own names or in the name of any other individual; (4) directors shall not, in violation of the Articles of Association, lend the funds of the Company to other people or provide guarantee for other people with the assets of the Company without the approval of the shareholders at a general meeting or the board of directors; (5) directors shall not enter into contracts or transactions with the Company either in violation of the Articles of Association or without the approval of the shareholders at a general meeting; (6) without the approval of the shareholders at a general meeting, any director shall not take advantage of his/her position to seek business opportunities that should belong to the Company for himself/herself or for any other person, or operate business of the same kind for himself/herself or for any other person; (7) directors shall not accept commissions for transactions with the Company for their own;

Original Article No.	Article Before Amendment	Amended Article
	<p>(8) not to accept commissions in connection with the Company's transactions unless with the informed consent of the shareholders given in a general meeting;</p> <p>(9) to comply with the Company's Articles of Association, to perform his/her official duties faithfully, to protect the Company's interests and not to exploit his/her position and power in the Company to advance his/her own interests;</p> <p>(10) not to compete with the Company in any way unless with the informed consent of the shareholders given in a general meeting;</p> <p>(11) not to misappropriate the Company's funds or to lend such funds to any other person, not to use the Company's assets to set up deposit accounts in his/her own name or in any other name or to use such assets to guarantee the debts of a shareholder of the Company or any other personal liabilities;</p> <p>(12) not to release any confidential information which he has obtained during his/her term of office unless with the informed consent of the shareholders in a general meeting; nor shall he use such information in any other way other than for the Company's benefit, save that disclosure of such information to the court or other governmental authorities is permitted if:</p> <p>(i) disclosure is made under compulsion of law;</p> <p>(ii) public interests so warrants;</p>	<p>(8) directors shall not disclose secrets of the Company without authorisation;</p> <p>(9) directors shall not take advantage of related-party relationships to damage the Company's interests; and</p> <p>(10) directors shall have other duties of loyalty as stipulated by laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>Any income obtained by a director in violation of this Article shall belong to the Company; if losses are caused to the Company, the director shall be liable for compensation.</p> <p>The above provisions on the duties of loyalty also apply to senior management.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(iii) the interests of the relevant director, supervisor, general manager or other senior management personnel so requires.</p> <p>The Company shall be entitled to the income gained by the directors, supervisors and senior management personnel from any breach of the acts listed in this provision; the directors shall be liable for compensation if any loss is caused to the Company.</p>	
Article 173	<p>Each director, supervisor, general manager and other senior management personnel of the Company shall not direct the following persons or institutions (“associates”) to act in a manner which he is prohibited from so acting:</p> <ul style="list-style-type: none">(1) the spouse or minor child of the director, supervisor, general manager or other senior management personnel;(2) the trustee of the director, supervisor, general manager or other senior management personnel or of any person described in sub-paragraph (1) above;(3) the partner of that director, supervisor, general manager or other senior management personnel or any person referred to in sub-paragraphs (1) and (2) of this Article;(4) a company in which that director, supervisor, general manager or other senior management personnel, whether alone or jointly with one (1) or more of the persons referred to in sub-paragraphs (1), (2) and (3) of this Article and other directors, supervisors, general manager and other senior management personnel, has de facto controlling interest;(5) the directors, supervisors, general manager and other senior management personnel of a company which is being controlled in the manner set out in sub-paragraph (4) above.	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
Article 174	The fiduciary duties of the directors, supervisors, general manager and other senior management personnel of the Company do not necessarily cease with the termination of their tenure. The duty of confidentiality in respect of trade secrets of the Company survives the termination of their tenure. Other duties may continue for such period as the principle of fairness may require depending on the amount of time which has lapsed between the termination and the act concerned and the circumstances and the terms under which the relationship between the relevant director, supervisor, general manager and other senior management personnel on the one hand and the Company on the other hand was terminated.	(Deleted)
Article 175	A director, supervisor, general manager or other senior management personnel of the Company may be relieved of his/her liability for specific breaches of his/her duty with the informed consent of the shareholders given at a general meeting, but this shall not apply for the matters set out in Article 61 of these Articles of Association.	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
Article 176	<p>Where a director, supervisor, general manager or other senior management personnel of the Company is in any way, either directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company (other than his contract of service with the Company), he shall declare the nature and extent of his interests to the board of directors at the earliest opportunity, whether or not the contract, transaction or arrangement or proposal is ordinarily subject to the approval of the board of directors.</p> <p>If a director or his associate (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) has a material interest in any contract, transaction, arrangement or other matters that requires the approval of the board of directors, the relevant director shall not vote for the relevant matter at the meeting of the board of directors, and shall not be counted towards the quorum of the meeting.</p> <p>Unless the interested director, supervisor, general manager or other senior management personnel has disclosed his interests in accordance with the preceding sub-paragraph of this Article, and he has neither been counted as part of the quorum nor participated in voting for such matter the Company may annul such contract, transaction or arrangement, except as against a bona fide party thereto who does not have notice of the breach of duty by the interested director, supervisor, general manager or other senior management personnel.</p> <p>A director, supervisor, general manager or other senior management personnel of the Company is deemed to be interested in a contract, transaction or arrangement in which his associate is interested.</p>	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
Article 177	Where a director, supervisor, general manager or other senior management personnel of the Company gives to the board of directors a notice in writing stating that, by reason of the facts specified in the notice, he is interested in contracts, transactions or arrangements which may subsequently be made by the Company, that notice shall be deemed for the purposes of the preceding Article to be a sufficient declaration of his interests, so far as the content stated in such notice is concerned, provided that such written notice is given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration by the Company.	(Deleted)
Article 178	The Company shall not pay taxes for or on behalf of a director, supervisor, general manager or other senior management personnel in any manner.	(Deleted)
Article 179	<p>The Company shall not directly or indirectly make a loan to or provide any guarantee in connection with the making of a loan to a director, supervisor, general manager or other senior management personnel of the Company or of the Company's holding company or any of their respective associates.</p> <p>The foregoing prohibition shall not apply to the following circumstances:</p> <ol style="list-style-type: none"> (1) the provision by the Company of a loan or a guarantee in connection with the making of a loan to its subsidiary; (2) the provision by the Company of a loan or a guarantee in connection with the making of a loan or any other funds available to any of its directors, supervisors, general manager and other senior management personnel to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him to perform his duties properly, in accordance with the terms of a service contract approved by the shareholders in a general meeting; 	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
	(3) if the ordinary course of business of the Company includes the lending of money or the giving of guarantees, the Company may make a loan to or provide a guarantee in connection with the making of a loan to any of the relevant directors, supervisors, general manager and other senior management personnel or their respective associates in the ordinary course of its business on normal commercial terms.	
Article 180	Any person who receives funds from a loan which has been made by the Company acting in breach of the preceding Article shall, irrespective of the terms of the loan, forthwith repay such funds.	(Deleted)
Article 181	<p>A guarantee for the repayment of a loan which has been provided by the Company acting in breach of Article 179(1) shall not be enforceable against the Company, save in respect of the following circumstances:</p> <p>(1) the guarantee was provided in connection with a loan which was made to an associate of any of the directors, supervisors, general manager and other senior management personnel of the Company or of the Company's holding company and the lender of such funds did not know of the relevant circumstances at the time of the making of the loan;</p> <p>(2) the collateral which has been provided by the Company has already been lawfully disposed of by the lender to a bona fide purchaser.</p>	(Deleted)
Article 182	For the purposes of the foregoing provisions of this Chapter, a "guarantee" includes an undertaking of responsibility or property provided by the guarantor to secure the obligor's performance of his obligations.	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
Article 183	<p>In addition to any rights and remedies provided by the laws and administrative regulations, where a director, supervisor, general manager or other senior management personnel of the Company breaches the duties which he owes to the Company, the Company has the right:</p> <ul style="list-style-type: none"><li data-bbox="395 549 890 691">(1) to demand such director, supervisor, general manager or other senior management personnel to compensate it for losses sustained by it as a result of such breach;<li data-bbox="395 725 890 1102">(2) to rescind any contract or transaction which has been entered into between the Company and such director, supervisor, general manager or other senior management personnel or between the Company and a third party (where such third party knows or should have known that such director, supervisor, general manager or other senior management personnel representing the Company has breached his duties owed to the Company);<li data-bbox="395 1136 890 1278">(3) to demand such director, supervisor, general manager or other senior management personnel to account for profits made as result of the breach of his duties;<li data-bbox="395 1312 890 1513">(4) to recover any monies which should have been received by the Company and which was received by such director, supervisor, general manager or other senior management personnel instead, including (without limitation) commissions; and<li data-bbox="395 1547 890 1747">(5) to demand repayment of interest earned or which may have been earned by such director, supervisor, general manager or other senior management personnel on monies that should have been paid to the Company.	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
Article 184	<p>The Company shall, with the prior approval of shareholders in a general meeting, enter into a contract in writing with a director or supervisor wherein his emoluments are stipulated. The aforesaid emoluments include:</p> <ol style="list-style-type: none"><li data-bbox="395 519 884 634">(1) emoluments in respect of his service as director, supervisor or senior management personnel of the Company;<li data-bbox="395 668 884 783">(2) emoluments in respect of his service as director, supervisor or senior management personnel of any subsidiary of the Company;<li data-bbox="395 817 884 932">(3) emoluments in respect of the provision of other services in connection with the management of the affairs of the Company and any of its subsidiaries;<li data-bbox="395 966 884 1081">(4) payment by way of compensation for loss of office, or as consideration for or in connection with his retirement from office. <p>No proceedings may be brought by a director or supervisor against the Company for anything due to him in respect of the matters mentioned in this Article except pursuant to the contract mentioned above.</p>	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
Article 185	<p>The contract concerning the emoluments between the Company and its directors or supervisors should provide that in the event that the Company is being acquired, the Company’s directors and supervisors shall, subject to the prior approval of shareholders in a general meeting, have the right to receive compensation or other payment in respect of his loss of office or retirement. For the purposes of this paragraph, the acquisition of the Company includes any of the following:</p> <p>(1) an offer made by any person to the all shareholders;</p> <p>(2) an offer made by any person with a view to the offeror becoming a “controlling shareholder” within the meaning of Article 62 hereof.</p> <p>If the relevant director or supervisor does not comply with this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of such offer. The expenses incurred in distributing such sum on a pro rata basis amongst such persons shall be borne by the relevant director or supervisor and shall not be paid out of such sum.</p>	(Deleted)
New Article	/	<p>Unless stipulated in the Articles of Association or legally authorised by the board of directors, no director may act on behalf of the Company or the board of directors in his/her own name. Where a director acts in his/her own name while a third party reasonably believes that the director is acting on behalf of the Company or the board of directors, such director shall state his/her position and status in advance.</p>

Original Article No.	Article Before Amendment	Amended Article
New Article	/	<p>Senior management of the Company shall faithfully perform their duties and act in the best interests of the Company and all shareholders. Where any senior management fails to perform his/her duties of loyalty or breaches his/her obligation of good faith, and thereby causes damage to the Company's interests or the shareholders of public shares, he/she shall be liable for compensation according to the law.</p> <p>When a director's resignation takes effect or his/her term of office expires, he/she must complete all transfer procedures to the board of directors. His/her duty of loyalty to the Company and shareholders will not be automatically terminated after the end of his term, but will remain valid within the reasonable period stipulated in the Articles of Association.</p>
Article 186	The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and PRC accounting standards formulated by the finance regulatory department of the State Council.	The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and PRC accounting standards formulated by the finance regulatory department of the State Council regulations of relevant state departments.
Article 189	<p>The Company's financial reports shall be made available for shareholders' inspection at the Company twenty (20) days before the date of every shareholders' annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall deliver or send to each shareholder of Overseas-Listed Foreign-Invested Shares by prepaid mail at the address registered in the register of shareholders the said reports not later than twenty-one (21) days before the date of every annual general meeting of the shareholders. Subject to the fulfillment of the laws, administrative regulations, departmental rules, relevant regulatory documents and the rules of the stock exchanges where the shares of the Company are listed, the Company may also provide shareholders of Overseas-Listed Foreign-Invested Shares with aforementioned reports through announcement(s) (including posting on the Company's website).</p>	<p>The Company's financial reports shall be made available for shareholders' inspection at the Company twenty (20) days before the date of every shareholders' annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall deliver or send to each shareholder of Overseas Listed Foreign Invested Shares by prepaid mail at the address registered in the register of shareholders the said reports not later than twenty one (21) days before the date of every annual general meeting of the shareholders. Subject to the fulfillment of the laws, administrative regulations, departmental rules, relevant regulatory documents and the rules of the stock exchanges where the shares of the Company are listed the securities regulatory authority of the place where the Company's shares are listed, the Company may also provide shareholders of Overseas-Listed Foreign-Invested Shares with aforementioned reports through announcement(s) (including posting on the Company's website).</p>

Original Article No.	Article Before Amendment	Amended Article
Article 190	The financial statements of the Company shall, in addition to being prepared in accordance with PRC accounting standards and regulations, be also prepared in accordance with either international accounting standards, or the accounting standard of the place outside the PRC where the Company's shares are listed. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be specifically stated in the financial statements. In distributing its after-tax profits for the relevant fiscal year, the lower of the two amounts shown in the two financial statements shall be distributed.	The financial statements of the Company shall, in addition to being prepared in accordance with PRC accounting standards and regulations pursuant to the requirements of the applicable laws and regulations , be also prepared in accordance with either international accounting standards, or the accounting standard of the place outside the PRC where the Company's shares are listed. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be specifically stated in the financial statements. In distributing its after-tax profits for the relevant fiscal year, the lower of the two amounts shown in the two financial statements shall be distributed.
Article 191	Any interim results or financial information published or disclosed by the Company must also be prepared and presented in accordance with PRC accounting standards and regulations, and also in accordance with either international accounting standards or the accounting standard of the place overseas where the Company's shares are listed.	<p>Annual reports, interim reports and quarterly reports of the Company shall be prepared in accordance with relevant laws, administrative regulations and securities regulatory rules of the places where the shares of the Company are listed.</p> <p>Any interim results or financial information published or disclosed by the Company must also be prepared and presented in accordance with PRC accounting standards and regulations, and also in accordance with either international accounting standards or the accounting standard of the place overseas where the Company's shares are listed pursuant to the requirements of the applicable laws and regulations.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 192	<p>The Company shall publish its financial reports twice every fiscal year, that is, the interim financial report shall be published within sixty (60) days after the expiration of the first six (6) months of each fiscal year; the annual financial report shall be published within one hundred and twenty (120) days after the expiration of each fiscal year.</p> <p>Where the Securities Regulatory Authorities in the places where the Company's shares are listed have any other provisions, such provisions shall prevail.</p>	<p>The Company shall publish its financial reports twice every fiscal year, that is, the interim financial report shall be published within sixty (60) days after the expiration of the first six (6) months of each fiscal year; the annual financial report shall be published within one hundred and twenty (120) days after the expiration of each fiscal year. The Company shall file and disclose its annual report within four months after the end of each fiscal year in accordance with the laws, administrative regulations and requirements of the securities regulatory authority, file and disclose its interim report within two months after the end of the first half of each fiscal year in accordance with the laws, administrative regulations and requirements of the securities regulatory authority and file and disclose its quarterly report within the period as required by the securities regulatory rules of the places where the Company is listed.</p> <p>Where the Securities Regulatory Authorities in the places where the Company's shares are listed have any other provisions, such provisions shall prevail.</p>
Article 193	The Company shall not keep accounts other than those required by law.	The Company shall not keep accounts other than those required by law. The assets of the Company shall not be deposited into any account established in an individual's name.

Original Article No.	Article Before Amendment	Amended Article
Article 198	<p>.....</p> <p>The decision-making procedures and mechanism of the Company's profit distribution plan are as follows:</p> <p>(1) the Company's profit distribution plan is formulated by the board of directors. The board of directors shall fully discuss the rationality of the profit distribution plan and form a special proposal to be implemented, subject to the consideration and approval of the shareholders' general meeting. Independent directors shall express clear opinions. Before the shareholders' general meeting considers the specific profit distribution plan, the Company shall actively communicate with shareholders, especially minority shareholders through various channels, listen to the opinions and demands of minority shareholders, and promptly answer questions of their concerns.</p> <p>(2) if the Company is unable to determine the profit distribution plan for the year in accordance with the established cash dividend policy or the minimum cash dividend ratio under special circumstances, it shall disclose the specific reasons and the clear opinions of the independent directors in the annual report. The Company's profit distribution plan for that year shall be approved by two-thirds or more of the voting rights represented by the shareholders attending the shareholders' general meeting.</p>	<p>.....</p> <p>The decision-making procedures and mechanism of the Company's profit distribution plan are as follows:</p> <p>(1) the Company's profit distribution plan is formulated by the board of directors. The board of directors shall fully discuss the rationality of the profit distribution plan and form a special proposal to be implemented, subject to the consideration and approval of the shareholders' general meeting. Independent directors shall express clear opinions. Before the shareholders' general meeting considers the specific profit distribution plan, the Company shall actively communicate with shareholders, especially minority shareholders through various channels, listen to the opinions and demands of minority shareholders, and promptly answer questions of their concerns.</p> <p>(2) the Company shall disclose the formulation and implementation of cash dividend policy during the reporting period in periodic reports in accordance with relevant regulations. If if under special circumstances the Company is unable to determine the profit distribution plan for the year in accordance with the established cash dividend policy or the minimum cash dividend ratio under special circumstances the Company meets the conditions for cash dividend distribution as stipulated in this Article, but the board of directors does not intend to distribute cash dividend, it shall disclose the specific reasons and matters such as next steps to be taken to enhance investor returns in the periodic reports and the clear opinions of the independent directors in the annual report. The Company's profit distribution plan for that year shall be approved by two-thirds or more of the voting rights represented by the shareholders attending the shareholders' general meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(3) in the event of force majeure such as war, natural disasters, or changes in the Company's external operating environment that have a significant impact on the Company's operations, or the Company's own operating or financial conditions have changed significantly, or relevant laws, regulations or regulatory requirements have changed or any adjustment has been made thereto, or if the board of directors deems it necessary, the Company may adjust the profit distribution policies. The adjustment of the Company's profit distribution policies shall be demonstrated in detail by the board of directors, and a special proposal shall be formed and submitted to the shareholders' general meeting, which shall be approved by two-thirds or more of the voting rights represented by the shareholders attending the shareholders' general meeting.</p>	<p>(3) when the Company convenes the annual general meeting to consider the annual profit distribution plan, the conditions, proportion limit, amount limit, etc. for the next year's interim cash dividend may be considered and approved. The upper limit of interim dividend for the next year considered by the annual general meeting shall not exceed the net profit attributable to equity holders of the Company during the corresponding period. The board of directors shall formulate a specific interim dividend plan based on the resolution of the shareholders' meeting and subject to the conditions for profit distribution.</p> <p>(3)(4) in the event of force majeure such as war, natural disasters, or changes in the Company's external operating environment that have a significant impact on the Company's operations, or the Company's own operating or financial conditions have changed significantly, or relevant laws, regulations or regulatory requirements have changed or any adjustment has been made thereto, or if the board of directors deems it necessary, the Company may adjust the profit distribution policies. The adjustment of the Company's profit distribution policies shall be demonstrated in detail by the board of directors, and a special proposal shall be formed and submitted to the shareholders' general meeting, which shall be approved by two-thirds or more of the voting rights represented by the shareholders attending the shareholders' general meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 199	After the profit distribution plan has been resolved at the shareholders' general meeting, the board of directors of the Company shall complete the dividend (or share) distribution within two (2) months after the convening of the shareholders' general meeting.	After the profit distribution plan has been resolved at the shareholders' general meeting, or the board of directors of the Company shall complete has formulated the specific plan in accordance with the interim dividend distribution conditions and limit next year pursuant to the consideration and approval at the annual general meeting , the dividend (or share) distribution shall be completed within two (2) months after the convening of the shareholders' general meeting .
Article 203	<p>The Company shall appoint receiving agents for holders of the Overseas-Listed Foreign-Invested Shares. Such receiving agents shall receive dividends which have been declared by the Company and all other amounts which the Company should pay to holders of Overseas-Listed Foreign-Invested Shares on such shareholders' behalf.</p> <p>The receiving agents appointed by the Company shall meet the relevant requirements of the laws of the jurisdiction at which the Company's shares are listed or the relevant regulations of such stock exchange.</p> <p>The receiving agents appointed for holders of Overseas-Listed Foreign-Invested Shares listed in Hong Kong shall each be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p>	<p>The Company shall appoint receiving agents for holders of the Overseas-Listed Foreign-Invested Shares. Such receiving agents shall receive dividends which have been declared by the Company and all other amounts which the Company should pay to holders of Overseas-Listed Foreign-Invested Shares on such shareholders' behalf.</p> <p>The receiving agents appointed by the Company shall meet the relevant requirements of the laws of the jurisdiction at which the Company's shares are listed or the relevant regulations of such stock exchange.</p> <p>The receiving agents appointed for holders of Overseas-Listed Foreign-Invested Shares listed in Hong Kong shall each be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 206	<p>The Company shall appoint an independent firm of accountants which is qualified under the relevant regulations of the State to audit the Company's annual report and review the Company's other financial reports.</p> <p>The first auditors of the Company may be appointed before the first annual general meeting of the Company at the inaugural meeting. Auditors so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting does not exercise the powers under the preceding paragraph, those powers shall be exercised by the board of directors.</p>	<p>The Company shall appoint an accountancy firm independent firm of accountants which is qualified under the relevant laws, regulations and securities regulatory rules of the places where the Company's shares are listed to carry out accounting statement audit, net assets verification and other related consulting services. The term of appointment is one year and can be renewed. regulations of the State to audit the Company's annual report and review the Company's other financial reports.</p> <p>The first auditors of the Company may be appointed before the first annual general meeting of the Company at the inaugural meeting. Auditors so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting does not exercise the powers under the preceding paragraph, those powers shall be exercised by the board of directors.</p>
Article 207	The accountancy firm appointed by the Company shall hold office from the conclusion of the annual general meeting of shareholders at which they were appointed until the conclusion of the next annual general meeting of shareholders.	(Deleted)
Article 209	If there is a vacancy in the position of accountant of the Company, the board of directors may appoint an accountancy firm to fill such vacancy before the convening of the shareholders' general meeting. Any other incumbent accountancy firm which has been appointed by the Company may continue to act during the period where such vacancy subsists.	If there is a vacancy in the position of accountant of the Company, the board of directors may appoint an accountancy firm to fill such vacancy before the convening of the shareholders' general meeting, but such appointment shall be considered and approved in the next shareholders' general meeting. Any other incumbent accountancy firm which has been appointed by the Company may continue to act during the period where such vacancy subsists.

Original Article No.	Article Before Amendment	Amended Article
Article 211	The remuneration of an accountancy firm or the manner in which such firm is to be remunerated shall be determined by the shareholders in a general meeting. The remuneration of an accountancy firm appointed by the board of directors shall be determined by the board of directors.	The remuneration of an accountancy firm or the manner in which such firm is to be remunerated shall be determined by the shareholders in a general meeting. The remuneration of an accountancy firm appointed by the board of directors to fill the vacancy shall be determined by the board of directors and approved by the shareholders at the shareholders' general meeting along with the approval of its appointment.
Article 212	<p>The Company's appointment, removal or non-renewal of appointment of an accountancy firm shall be resolved by the shareholders in a general meeting. Such resolution shall be filed with the securities authority of the State Council.</p> <p>Where a resolution at a general meeting of shareholders is passed to appoint an accountancy firm other than an incumbent accountancy firm to fill any casual vacancy in the office of accountancy firm, to re-appoint a retiring accountancy firm that was appointed by the board of directors to fill a casual vacancy, or to dismiss an accountancy firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the appointment or removal proposal shall be sent (before notice of meeting is given to the shareholders) to the accountancy firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant fiscal year (leaving includes leaving by removal, resignation and retirement).</p>	<p>The Company's appointment, removal or non-renewal of appointment of an accountancy firm shall be resolved by the shareholders in a general meeting. Such resolution shall be filed with the securities authority of the State Council.</p> <p>Where a resolution at a general meeting of shareholders is passed to appoint an accountancy firm other than an incumbent accountancy firm to fill any casual vacancy in the office of accountancy firm, to re-appoint a retiring accountancy firm that was appointed by the board of directors to fill a casual vacancy, or to dismiss an accountancy firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the appointment or removal proposal shall be sent (before notice of meeting is given to the shareholders) to the accountancy firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant fiscal year (leaving includes leaving by removal, resignation and retirement).</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(2) If the accountancy firm leaving its post makes representations in writing and requests the Company to give the shareholders notice of such representations, the Company shall (unless the representations have been received too late) adopt the following measures:</p> <p>(a) in any notice of the resolution given to shareholders, state the fact of the representations having been made; and</p> <p>(b) attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in the Company's Articles of Association.</p> <p>(3) If the Company fails to send out the accountancy firm's representations in the manner set out in sub-paragraph (2) above, such accountancy firm may require that the representations be read out at the meeting and may make further appeals to the meeting.</p> <p>(4) An accountancy firm which is leaving its post shall be entitled to attend the following shareholders' general meetings:</p> <p>(a) the general meeting at which its term of office would otherwise have expired;</p> <p>(b) the general meeting at which it is proposed to fill the vacancy caused by its removal; and</p> <p>(c) the general meeting which is convened as a result of its resignation,</p> <p>and to receive all notices of, and other information relating to, any such meeting, and to speak at any such meeting which concerns it as a former accountancy firm of the Company.</p>	<p>(2) If the accountancy firm leaving its post makes representations in writing and requests the Company to give the shareholders notice of such representations, the Company shall (unless the representations have been received too late) adopt the following measures:</p> <p>(a) in any notice of the resolution given to shareholders, state the fact of the representations having been made; and</p> <p>(b) attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in the Company's Articles of Association.</p> <p>(3) If the Company fails to send out the accountancy firm's representations in the manner set out in sub-paragraph (2) above, such accountancy firm may require that the representations be read out at the meeting and may make further appeals to the meeting.</p> <p>(4) An accountancy firm which is leaving its post shall be entitled to attend the following shareholders' general meetings:</p> <p>(a) the general meeting at which its term of office would otherwise have expired;</p> <p>(b) the general meeting at which it is proposed to fill the vacancy caused by its removal; and</p> <p>(c) the general meeting which is convened as a result of its resignation,</p> <p>and to receive all notices of, and other information relating to, any such meeting, and to speak at any such meeting which concerns it as a former accountancy firm of the Company.</p>

Original Article No.	Article Before Amendment	Amended Article
<p>Article 213</p>	<p>Prior notice should be given to the accountancy firm if the Company decides to remove such accountancy firm or not to renew its appointment. Such accountancy firm shall be entitled to make representations at the shareholders’ general meeting. Where the accountancy firm resigns from its position, it shall make clear to the shareholders in a general meeting whether there has been any impropriety on the part of the Company.</p> <p>An accountancy firm may resign its office by depositing at the Company’s registered address a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or</p> <p>(2) a statement of any of the foregoing circumstances.</p>	<p>Prior notice should be given to the accountancy firm 15 days in advance if the Company decides to remove such accountancy firm or not to renew its appointment. Such accountancy firm shall be entitled to make representations at the shareholders’ general meeting where the shareholders vote on the removal of the accountancy firm.</p> <p>Where the accountancy firm resigns from its position, it shall make clear to the shareholders in a general meeting whether there has been any impropriety on the part of the Company.</p> <p>An accountancy firm may resign its office by depositing at the Company’s registered address a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or</p> <p>(2) a statement of any of the foregoing circumstances.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>The Company shall, within fourteen (14) days after receipt of the notice referred to in the preceding paragraph, send a copy of the notice to the relevant regulatory authority. If the notice contains a statement under the preceding sub-paragraph (2), a copy of such statement shall be placed at the Company for shareholders' inspection. The Company should also send a copy of such statement by prepaid mail to every shareholder of Overseas-Listed Foreign Shares at the address registered in the register of shareholders.</p> <p>Where the accountancy firm's notice of resignation contains a statement in respect of the above, it may require the board of directors to convene a shareholders' extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.</p>	<p>The Company shall, within fourteen (14) days after receipt of the notice referred to in the preceding paragraph, send a copy of the notice to the relevant regulatory authority. If the notice contains a statement under the preceding sub paragraph (2), a copy of such statement shall be placed at the Company for shareholders' inspection. The Company should also send a copy of such statement by prepaid mail to every shareholder of Overseas-Listed Foreign Shares at the address registered in the register of shareholders.</p> <p>Where the accountancy firm's notice of resignation contains a statement in respect of the above, it may require the board of directors to convene a shareholders' extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.</p>
Article 214	<p>In the event of the merger or division of the Company, a plan shall be presented by the Company's board of directors and shall be approved in accordance with the procedures stipulated in the Company's Articles of Association. The Company shall then undertake the relevant approval process in a manner prescribed by law. A shareholder who objects to the plan of merger or division shall have the right to demand the Company or the shareholders who consent to the plan of merger or division to acquire such dissenting shareholders' shareholding at a fair price.</p> <p>The contents of the resolution of merger or division of the Company shall be compiled into special documents which shall be available for inspection by the shareholders of the Company. Such special documents shall be sent by post to holders of Overseas-Listed Foreign-Invested Shares.</p>	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
Article 216	<p>Where there is a division of the Company, its assets shall be divided up accordingly.</p> <p>In the event of division of the Company, the parties to such division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days of the date of the Company's resolution approving the division and shall publish a public announcement in a newspaper within thirty (30) days of the date of the Company's resolution approving the division.</p> <p>Debts of the Company prior to division shall be assumed by the companies which exist after the division in accordance with the agreement of the parties.</p>	<p>Where there is a division of the Company, its assets shall be divided up accordingly.</p> <p>In the event of division of the Company, the parties to such division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days of the date of the Company's resolution approving the division and shall publish a public announcement in a newspaper within thirty (30) days of the date of the Company's resolution approving the division.</p> <p>Debts of the Company prior to division shall be assumed with joint and several liability by the companies which exist after the division in accordance with the agreement of the parties unless otherwise stipulated in the written agreement entered into between the Company and its creditors on debt settlement before the division.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 220	<p>Where the board of directors proposes to liquidate the Company for any reason other than the Company's declaration of its own insolvency, the board shall include a statement in its notice convening a shareholders' general meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the board of directors is of the opinion that the Company will be able to pay its debts in full within twelve (12) months from the commencement of the liquidation.</p> <p>Upon the passing of the resolution by the shareholders in a general meeting for the liquidation of the Company, all functions and powers of the board of directors shall immediately cease.</p> <p>The liquidation committee shall act in accordance with the instructions of the shareholders' general meeting to make a report at least once every year to the shareholders' general meeting on the committee's income and expenses, the business of the Company and the progress of the liquidation, and to present a final report to the shareholders' general meeting on completion of the liquidation.</p>	(Deleted)
Article 225	<p>Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, a statement of income and expenses received and made during the liquidation period and a financial report, which shall be verified by a Chinese registered accountant and submitted to the shareholders' general meeting or the relevant governing authority for confirmation.</p> <p>The liquidation committee shall, within thirty (30) days after such confirmation, submit the documents referred to in the preceding paragraph to the companies registration authority and apply for cancellation of registration of the Company, and publish a public announcement relating to the termination of the Company.</p>	<p>Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, a statement of income and expenses received and made during the liquidation period and a financial report, which shall be verified by a Chinese registered accountant and submitted to the shareholders' general meeting or the relevant governing authority People's Court for confirmation. The liquidation committee shall, within thirty (30) days after such confirmation, submit the documents referred to in the preceding paragraph to the file with companies registration authority and apply for cancellation of registration of the Company, and publish a public announcement relating to the termination of the Company.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 231	<p>Subject to the proper compliance of all the applicable laws, rules and regulations (including but not limited to the rules of the designated stock exchanges) and obtaining all the required consent (if any), any notice or document published by the Company (including but not limited to the “Corporate Communication” as defined by the rules of the designated stock exchanges) could be delivered by the following methods:</p> <p>(1) by hand;</p> <p>(2) by post;</p> <p>(3) by sending it to the fax number or other number of electronic communication (including but not limited to email address) or website as provided by the addressee to the Company for the said purpose;</p> <p>(4) by public announcement. Where a notice of the Company is sent by way of an announcement, the aforesaid notice shall be deemed as received by all relevant persons once it is published;</p>	<p>Subject to the proper compliance of all the applicable laws, rules and regulations (including but not limited to the rules of the designated stock exchanges) and obtaining all the required consent (if any), any notice or document published by the Company (including but not limited to the “Corporate Communication” as defined by the rules of the designated stock exchanges) could be delivered by the following methods:</p> <p>(1) by hand;</p> <p>(2) by post;</p> <p>(3) by sending it to the fax number or other number of electronic communication (including but not limited to email address) or website as provided by the addressee to the Company for the said purpose;</p> <p>(4) by public announcement. Where a notice of the Company is sent by way of an announcement, the aforesaid notice shall be deemed as received by all relevant persons once it is published;</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(5) by uploading the notice or document to the website of the Company or The Hong Kong Stock Exchange and issuing a notice to the addressee for notifying him/her on the availability of such notice or document on such website (the "Availability Notice"). The Company shall deliver the Availability Notice to the holders of overseas listed foreign shares by hand or by pre-paid post;</p> <p>(6) by any other methods as agreed between the Company and the addressee or as accepted by the addressee after the notice is received; or</p> <p>(7) by any other methods as authorised by the relevant regulatory body of the place of listing of the Company or as stipulated by the Articles of Association.</p> <p>In case of joint holders of shares, all the notices or documents shall be delivered to the holder whose name stands first in the register of members and such notices or documents delivered thereby shall be deemed duly delivered to and received by all such joint holders.</p> <p>Unless as otherwise provided for in these Articles of Association, all the notices, materials or written statements issued by the Company to holders of Overseas-Listed Foreign-Invested Shares shall be delivered by hand or by pre-paid post to the registered address of each holder of such shares.</p>	<p>(5) by uploading the notice or document to the website of the Company or The Hong Kong Stock Exchange and issuing a notice to the addressee for notifying him/her on the availability of such notice or document on such website (the "Availability Notice"); The Company shall deliver the Availability Notice to the holders of overseas listed foreign shares by hand or by pre-paid post;</p> <p>(6) by any other methods as agreed between the Company and the addressee or as accepted by the addressee after the notice is received; or</p> <p>(7) by any other methods as authorised by the relevant regulatory body of the place of listing of the Company or as stipulated by the Articles of Association.</p> <p>In case of joint holders of shares, all the notices or documents shall be delivered to the holder whose name stands first in the register of members and such notices or documents delivered thereby shall be deemed duly delivered to and received by all such joint holders.</p> <p>Unless as otherwise provided for in these Articles of Association, all the notices, materials or written statements issued by the Company to holders of Overseas-Listed Foreign-Invested Shares shall be delivered by hand or by pre-paid post to the registered address of each holder of such shares.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 232	<p>Any notice or document shall be:</p> <p>(1) Deemed issued when the envelope containing such notice was put into post-box, and deemed duly received after 48 hours thereafter if it was delivered by post, provided that the address was clearly written, postage fee was pre-paid and the said notice was put inside such envelope.</p> <p>(2) Deemed delivered on the receiving date (i.e. the sending date) if it was sent by fax, in such case the receiving date shall be the date shown on the fax transmission report. If it was sent as an electronic message, it shall be deemed delivered on the date when the message was transmitted from the server of the Company or its agent.</p> <p>(3) Deemed delivered on the date when the availability notice is deemed delivered to the shareholder if the notice or document was uploaded onto the website of the Company.</p> <p>(4) Deemed delivered on the date when the notice or document is published for the first time if it is published as a public announcement.</p> <p>(5) Deemed delivered at the time it is delivered by hand or (as the case may be) at the time of such delivery is deemed delivered if the notice or document is sent or delivered by any other methods as stipulated in the Articles of Association.</p>	<p>Any notice or document shall be:</p> <p>(1) Deemed issued when the envelope containing such notice was put into post-box, and deemed duly received after 48 hours thereafter if it was delivered by post, provided that the address was clearly written, postage fee was pre-paid and the said notice was put inside such envelope.</p> <p>(2) Deemed delivered on the receiving date (i.e. the sending date) if it was sent by fax, in such case the receiving date shall be the date shown on the fax transmission report. If it was sent as an electronic message, it shall be deemed delivered on the date when the message was transmitted from the server of the Company or its agent.</p> <p>(3) Deemed delivered on the date when the availability notice is deemed delivered to the shareholder if the notice or document was uploaded onto the website of the Company.</p> <p>(4) Deemed received by all relevant persons delivered on the date received by all relevant persons is published for the first time if it is published as a public announcement.</p> <p>(5) Deemed delivered at the time it is delivered by hand or (as the case may be) at the time of such delivery is deemed delivered if the notice or document is sent or delivered by any other methods as stipulated in the Articles of Association.</p>

Note: As chapters and articles are added or deleted, serial numbers of relevant chapters, articles and cross references have been adjusted accordingly, and will not be described separately.

Original Article No.	Article Before Amendment	Amended Article
Article 1	<p>In order to ensure the lawful exercise of the rights of shareholders of China Telecom Corporation Limited (the “Company”), efficient and scientific decision-making of the shareholders’ general meeting and enhance the Company’s corporate governance, the rules of procedures of the shareholders’ general meetings of the Company (the “Rules”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), Securities Law of the People’s Republic of China, the State Council’s Special Regulations Regarding the Issue of Shares Overseas and the Listing of Shares Overseas by Companies Limited by Shares, Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, Guidelines for the Articles of Association of Listed Companies, Rules of Shareholders’ General Meeting of Listed Companies, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other laws, regulations, regulatory documents and relevant requirements of the securities regulatory authorities and stock exchanges where the Company’s shares are listed, and the Articles of Association of China Telecom Corporation Limited (the “Articles of Association”), taking into account the Company’s actual situation.</p>	<p>In order to ensure the lawful exercise of the rights of shareholders of China Telecom Corporation Limited (the “Company”), efficient and scientific decision-making of the shareholders’ general meeting and enhance the Company’s corporate governance, the rules of procedures of the shareholders’ general meetings of the Company (the “Rules”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), Securities Law of the People’s Republic of China (the “Securities Law”), the State Council’s Special Regulations Regarding the Issue of Shares Overseas and the Listing of Shares Overseas by Companies Limited by Shares, Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, Guidelines for the Articles of Association of Listed Companies, Rules of Shareholders’ General Meeting of Listed Companies, Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (the “SSE Listing Rules”), Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other laws, regulations, regulatory documents and relevant requirements of the securities regulatory authorities and stock exchanges where the Company’s shares are listed, and the Articles of Association of China Telecom Corporation Limited (the “Articles of Association”), taking into account the Company’s actual situation.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 6	<p>All shareholders appearing on the register of members on the record date or their proxies are entitled to attend shareholders' general meetings and exercise voting rights in accordance with the laws, administrative regulations, the Articles of Association and the Rules.</p> <p>Shareholders and their proxies attending the shareholders' general meetings shall comply with the relevant laws, regulations, the Articles of Association and the Rules. They shall keep the meetings in an orderly manner and shall not jeopardise the legitimate rights and interests of the other shareholders.</p>	<p>All shareholders appearing on the register of members on the record date or their proxies are entitled to attend shareholders' general meetings and exercise voting rights and the right to speak, etc. in accordance with the laws, administrative regulations, the Articles of Association and the Rules.</p> <p>Shareholders and their proxies attending the shareholders' general meetings shall comply with the relevant laws, regulations, the Articles of Association and the Rules. They shall keep the meetings in an orderly manner and shall not jeopardise the legitimate rights and interests of the other shareholders.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 8	<p>The shareholders' general meeting is an organisation of authority who has the following functions and powers:</p> <ol style="list-style-type: none"> (1) to decide on the Company's operational policies and investment plans; (2) to elect and replace directors and supervisors who are not employee representatives and determine matters relating to the remuneration of directors and supervisors; (3) to examine and approve the board of directors' reports; (4) to examine and approve the supervisory committee's reports; (5) to examine and approve the Company's proposed annual financial budgets, final accounts and annual reports; (6) to examine and approve the Company's profit distribution plans and loss recovery plans; (7) to pass resolutions on the increase or reduction of the Company's registered capital, and issuance of any class of shares, warrants or other similar securities; (8) to pass resolutions on matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form; (9) to pass resolutions on the issue of debentures by the Company; (10) to pass resolutions on the appointment, dismissal and non-reappointment of the accountancy firms of the Company; 	<p>The shareholders' general meeting is an organisation of authority who has the following functions and powers:</p> <ol style="list-style-type: none"> (1) to decide on the Company's operational policies and investment plans; (2) to elect and replace directors and supervisors who are not employee representatives and determine matters relating to the remuneration of directors and supervisors; (3) to examine and approve the board of directors' reports; (4) to examine and approve the supervisory committee's reports; (5) to examine and approve the Company's proposed annual financial budgets, final accounts and annual reports; (6) to examine and approve the Company's profit distribution plans and loss recovery plans; (7) to pass resolutions on the increase or reduction of the Company's registered capital, and issuance of any class of shares, warrants or other similar securities; (8) to pass resolutions on matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form; (9) to pass resolutions on the issue of debentures by the Company; (10) to pass resolutions on the appointment, dismissal and non-reappointment of the accountancy firms of the Company;

Original Article No.	Article Before Amendment	Amended Article
	<p>(11) to amend the Company's Articles of Association;</p> <p>(12) to consider motions raised by shareholders who represent 3% or more of the total number of voting shares of the Company;</p> <p>(13) to consider and approve the guarantee as required by Article 65 of the Articles of Association;</p> <p>(14) to consider and approve matters relating to the purchases, disposals of material assets which are more than 30% of the latest audited total assets, within one (1) year;</p> <p>(15) to consider and approve matters relating to changes in the use of proceeds;</p> <p>(16) to consider the Company's share incentive schemes;</p> <p>(17) to examine and approve related-party (connected) transactions (the "related-party transactions") which shall be approved at the shareholders' general meeting as required by laws, administrative regulations, departmental rules, relevant regulatory documents and the securities regulatory authorities in the place where the Company's shares are listed;</p> <p>(18) to decide on other matters which, according to laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and the Articles of Association, need to be approved by shareholders in general meetings.</p>	<p>(11) to amend the Company's Articles of Association;</p> <p>(12) to consider motions raised by shareholders who represent 3% or more of the total number of voting shares of the Company;</p> <p>(13) to consider and approve the guarantee as required by Article 65 57 of the Articles of Association;</p> <p>(14) to consider and approve matters relating to the purchases, disposals of material assets which are more than 30% of the latest audited total assets, within one (1) year;</p> <p>(15) to consider and approve matters relating to changes in the use of proceeds;</p> <p>(16) to consider the Company's share incentive schemes and employee stock ownership plan;</p> <p>(17) to examine and approve related-party (connected) transactions (the "related-party transactions") which shall be approved at the shareholders' general meeting as required by laws, administrative regulations, departmental rules, relevant regulatory documents and the securities regulatory authorities in the place where the Company's shares are listed;</p> <p>(18) to decide on other matters which, according to laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and the Articles of Association, need to be approved by shareholders in general meetings.</p>

**COMPARISON TABLE OF THE AMENDMENTS TO
THE RULES OF PROCEDURES OF
THE SHAREHOLDERS' GENERAL MEETING**

Original Article No.	Article Before Amendment	Amended Article
Article 10	<p>Shareholders' general meetings consist of annual general meetings and extraordinary general meetings. Annual general meetings are held once every year and within six (6) months from the end of the preceding accounting year.</p> <p>The Company shall convene an extraordinary general meeting within two (2) months from the date any one of the following events occurs:</p> <ol style="list-style-type: none"> (1) where the number of directors is fewer than the minimum number required by the Company Law or less than two-thirds of the number of directors specified in the Company's Articles of Association; (2) where the unrecovered losses of the Company amount to one-third of the Company's total paid-in share capital; (3) where shareholder(s) individually or collectively holding 10% or more of the Company's issued and outstanding voting shares request(s) (the "Requesting Shareholders") in writing for the convening of an extraordinary general meeting; (4) whenever the board of directors deems necessary or the supervisory committee so requests; (5) whenever two or more independent directors so request; (6) such other circumstances as required by laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed or the Company's Articles of Association. 	<p>Shareholders' general meetings consist of annual general meetings and extraordinary general meetings. Annual general meetings are held once every accounting year and within six (6) months from the end of the preceding accounting year.</p> <p>The Company shall convene an extraordinary general meeting within two (2) months from the date any one of the following events occurs:</p> <ol style="list-style-type: none"> (1) where the number of directors is fewer than the minimum number required by the Company Law or less than two-thirds of the number of directors specified in the Company's Articles of Association; (2) where the unrecovered losses of the Company amount to one-third of the Company's total paid-in share capital; (3) where shareholder(s) individually or collectively holding 10% or more of the Company's issued and outstanding voting shares request(s) (the "Requesting Shareholders") in writing for the convening of an extraordinary general meeting; (4) whenever the board of directors deems necessary or the supervisory committee so requests; (5) whenever two or more independent directors so request; (65) such other circumstances as required by laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed or the Company's Articles of Association.

Original Article No.	Article Before Amendment	Amended Article
	<p>The number of shares held by the shareholder(s) as described in item (3) shall be calculated at the close of trading on the date when such shareholder(s) request in writing or on the preceding trading day (if the written request is made on a non-trading day).</p>	<p>Upon consideration at a special meeting of independent directors with the approval of more than half of all independent directors, the independent directors have the right to propose to the board of directors to convene an extraordinary general meeting in accordance with the provisions of Article 14 of the Rules.</p> <p>The number of shares held by the shareholder(s) as described in item (3) of paragraph two of this Article shall be calculated on the basis of “one share, one vote” at the close of trading on the date when such shareholder(s) request in writing or on the preceding trading day (if the written request is made on a non-trading day).</p>
<p>Article 14</p>	<p>The shareholders' general meetings shall be convened by the board of directors. The supervisory committee or shareholders may convene the shareholders' general meeting on their own initiative, subject to the relevant requirements specified in the Articles of Association.</p> <p>Independent directors have the right to propose to the board of directors to convene extraordinary general meetings. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary general meeting within ten (10) days upon receipt of such proposal in accordance with the laws, regulations and the Articles of Association.</p> <p>If the board of directors agrees to convene an extraordinary general meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary general meeting is adopted by the board of directors. The board of directors shall provide reasons and announce them if it decides not to convene an extraordinary general meeting.</p>	<p>The shareholders' general meetings shall be convened by the board of directors. The supervisory committee or shareholders may convene the shareholders' general meeting on their own initiative, subject to the relevant requirements specified in the Articles of Association.</p> <p>Upon consideration at a special meeting of independent directors with the approval of more than half of all independent directors, Independent independent directors have the right to propose to the board of directors to convene extraordinary general meetings. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary general meeting within ten (10) days upon receipt of such proposal in accordance with the laws, regulations and the Articles of Association.</p> <p>If the board of directors agrees to convene an extraordinary general meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary general meeting is adopted by the board of directors. The board of directors shall provide reasons and announce them if it decides not to convene an extraordinary general meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 16	<p>Shareholders who request for the convening of an extraordinary general meeting or a class meeting shall comply with the following procedures:</p> <p>(1) The Requesting Shareholders may sign a written proposal requesting the board of directors to convene an extraordinary general meeting. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary general meeting within ten (10) days upon receipt of such proposal in accordance with laws, regulations and the Articles of Association;</p> <p>(2) If the board of directors decides to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary general meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders;</p> <p>(3) If the board of directors decides not to convene an extraordinary general meeting or does not reply within ten (10) days upon receipt of such request, the Requesting Shareholders have the right to propose to the supervisory committee to convene an extraordinary general meeting by way of written request(s);</p>	<p>Shareholders individually or collectively holding 10% or above of the Company's shares have the right to request the board of directors to convene an extraordinary general meeting. Shareholders who request for the convening of an extraordinary general meeting or a class meeting shall comply with the following procedures:</p> <p>(1) The Requesting Shareholders may sign a written proposal requesting the board of directors to convene an extraordinary general meeting. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary general meeting within ten (10) days upon receipt of such proposal in accordance with laws, regulations and the Articles of Association;</p> <p>(2) If the board of directors decides to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary general meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders;</p> <p>(3) If the board of directors decides not to convene an extraordinary general meeting or does not reply within ten (10) days upon receipt of such request, the Requesting Shareholders have the right to propose to the supervisory committee to convene an extraordinary general meeting by way of written request(s);</p>

**COMPARISON TABLE OF THE AMENDMENTS TO
THE RULES OF PROCEDURES OF
THE SHAREHOLDERS' GENERAL MEETING**

Original Article No.	Article Before Amendment	Amended Article
	<p>(4) If the supervisory committee decides to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days upon receipt of such request. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders;</p> <p>(5) If the supervisory committee does not issue the notice of the shareholders' general meeting within the required period, it will be deemed as having failed to convene and preside over the shareholders' general meeting, and shareholders individually or jointly holding 10% or more of the shares of the Company for ninety (90) consecutive days or more (the "Convening Shareholder") have the right to convene and preside over the meeting on their own;</p> <p>(6) In the event where shareholders convene a shareholders' general meeting on their own initiative, the Convening Shareholder must hold no lower than 10% of shares in the Company immediately before the resolution of such meeting is announced.</p>	<p>(4) If the supervisory committee decides to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days upon receipt of such request. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders;</p> <p>(5) If the supervisory committee does not issue the notice of the shareholders' general meeting within the required period, it will be deemed as having failed to convene and preside over the shareholders' general meeting, and shareholders individually or jointly holding 10% or more of the shares of the Company for ninety (90) consecutive days or more (the "Convening Shareholder") have the right to convene and preside over the meeting on their own;</p> <p>(6) In the event where shareholders convene a shareholders' general meeting on their own initiative, the Convening Shareholder must hold no lower than 10% of shares in the Company immediately before the resolution of such meeting is announced.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 18	<p>If the supervisory committee or Shareholders decide to convene the shareholders' general meeting on their own initiative, they shall notify the board of directors in writing and file with the branch office of the securities regulatory authorities of the State Council in the place where the Company locates, and the stock exchanges.</p> <p>The supervisory committee and the Convening Shareholders shall provide the relevant evidencing materials to the branch office of the securities regulatory authorities of the State Council in the place where the Company locates, and the stock exchanges when issuing the notice convening the shareholders' general meeting and making announcement of resolutions resolved at the shareholders' general meeting.</p>	<p>If the supervisory committee or Shareholders decide to convene the shareholders' general meeting on their own initiative, they shall notify the board of directors in writing and file with the Shanghai Stock Exchange the branch office of the securities regulatory authorities of the State Council in the place where the Company locates, and the stock exchanges.</p> <p>The supervisory committee and or the Convening Shareholders shall provide the relevant evidencing materials to the Shanghai Stock Exchange the branch office of the securities regulatory authorities of the State Council in the place where the Company locates, and the stock exchanges when issuing the notice convening the shareholders' general meeting and making announcement of resolutions resolved at the shareholders' general meeting.</p>
Article 19	<p>When the Company convenes an annual general meeting, written notice of the meeting shall be given at least twenty (20) clear business days before the date of the meeting, or in the case of an extraordinary general meeting, written notice of the meeting should be given at least ten (10) clear business days or fifteen (15) days, whichever is longer, to notify all of the shareholders whose names appear in the share register of the matters to be considered and the date and place of the meeting.</p>	<p>When the Company convenes an annual general meeting, written notice of the meeting shall be given at least twenty (20) clear business days before the date of the meeting, or in the case of an extraordinary general meeting, written notice of the meeting should be given at least ten (10) clear business days or fifteen (15) days, whichever is longer, to notify all of the shareholders whose names appear in the share register of the matters to be considered and the date and place of the meeting.</p>

COMPARISON TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF THE SHAREHOLDERS' GENERAL MEETING

Original Article No.	Article Before Amendment	Amended Article
<p>Article 20</p>	<p>A notice of a meeting of the shareholders of the Company shall satisfy the following criteria:</p> <ul style="list-style-type: none"> (1) be in writing; (2) specify the place, date and time of the meeting; (3) contain the matters and proposals submitted to the meeting for consideration and review. The notice of the shareholders' general meeting and its supplementary notice shall fully and completely disclose the specific contents of all proposals; (4) provide such information and explanation as are necessary for the shareholders to make an informed decision on the proposals to be discussed. Without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to consolidate/repurchase the shares of the Company, to reorganise its share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained; (5) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, manager and other senior management personnel in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders in so far as it is different from the effect on the interests of shareholders of the same class; 	<p>A notice of a meeting of the shareholders of the Company shall satisfy the following criteria:</p> <ul style="list-style-type: none"> (1) be in writing; (21) specify the place, date and time of the meeting; (3) contain the matters and proposals submitted to the meeting for consideration and review. The notice of the shareholders' general meeting and its supplementary notice shall fully and completely disclose the specific contents of all proposals; (4) provide such information and explanation as are necessary for the shareholders to make an informed decision on the proposals to be discussed. Without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to consolidate/repurchase the shares of the Company, to reorganise its share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained; (5) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, manager and other senior management personnel in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders in so far as it is different from the effect on the interests of shareholders of the same class;

**COMPARISON TABLE OF THE AMENDMENTS TO
THE RULES OF PROCEDURES OF
THE SHAREHOLDERS' GENERAL MEETING**

Original Article No.	Article Before Amendment	Amended Article
	<p>(6) contain the full text of any special resolution to be proposed at the meeting;</p> <p>(7) contain a conspicuous statement that a shareholder entitled to attend and vote at such meeting is entitled to appoint one (1) or more proxies to attend and vote at such meeting on his/her behalf and that such proxy(ies) need not be a shareholder;</p> <p>(8) specify the time and place for lodging proxy forms for the relevant meeting;</p> <p>(9) provide the record date of the registration of shareholdings of such shareholders entitled to attend the shareholders' general meeting;</p> <p>(10) contain names and contact information of the contact persons in charge of the meeting.</p>	<p>(6) contain the full text of any special resolution to be proposed at the meeting;</p> <p>(47) contain a conspicuous statement that a shareholder all shareholders are entitled to attend and vote at such meeting is entitled to and appoint one (1) or more one proxies to attend and vote at such meeting in writing on his/her behalf and that a proxy need not be a shareholder of the Company;</p> <p>(8) specify the time and place for lodging proxy forms for the relevant meeting;</p> <p>(95) provide the record date of the registration of shareholdings of such shareholders entitled to attend the shareholders' general meeting;</p> <p>(106) contain names and contact information of the contact persons in charge of the meeting;</p> <p>(7) specify the time and procedures of voting online or by other means.</p> <p>The interval between the record date in the notice of the shareholders' general meeting and the date of the meeting shall be no more than 7 working days. Once the record date is confirmed, it cannot be changed.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 21	<p>Notice of shareholders' general meetings shall be served on each shareholder (regardless of whether such shareholder is entitled to vote at the meeting), by personal delivery or prepaid airmail to the address of the shareholder as shown in the register of shareholders. For the holders of A Shares, notice of the meetings may also be issued by way of public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one (1) or more national newspapers designated by the securities authority of the State Council; after the publication of such announcement, the holders of A Shares shall be deemed to have received the notice of the relevant shareholders' general meeting. The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions adopted thereat.</p>	<p>Notice of shareholders' general meetings shall be served on sent to each shareholder in the manner as specified in the Articles of Association or other methods as permitted by the securities regulatory authority of the place where the Company's shares are listed. (regardless of whether such shareholder is entitled to vote at the meeting), by personal delivery or prepaid airmail to the address of the shareholder as shown in the register of shareholders. For the holders of A Shares, notice of the meetings may also be issued by way of public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one (1) or more national newspapers designated by the securities authority of the State Council; after the publication of such announcement, the holders of A Shares shall be deemed to have received the notice of the relevant shareholders' general meeting. The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions adopted thereat.</p>

**COMPARISON TABLE OF THE AMENDMENTS TO
THE RULES OF PROCEDURES OF
THE SHAREHOLDERS' GENERAL MEETING**

Original Article No.	Article Before Amendment	Amended Article
Article 22	<p>Where the elections of directors and supervisors are to be discussed at the shareholders' general meeting, a notice of the shareholders' general meeting shall fully disclose the particulars of the candidates for directors and supervisors in accordance with laws, administrative regulations, departmental rules, relevant regulatory documents, requirements of the securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association, and shall include the following contents:</p> <ol style="list-style-type: none"> (1) personal particulars such as educational background, working experience and part-time job(s); (2) whether or not the candidate has any related relationship with the Company or its controlling shareholders and the de facto controller; (3) disclose the number of the Company's shares held by the candidate; (4) whether or not the candidate has been subject to penalties by the securities regulatory authorities of the State Council and other relevant authorities as well as sanctions by any stock exchanges. <p>Save for the elections of directors and supervisors held by adopting cumulative voting system, each candidate for a director or supervisor shall be proposed by way of a separate proposal.</p>	<p>Where the elections of directors and supervisors are to be discussed at the shareholders' general meeting, a notice of the shareholders' general meeting shall fully disclose the particulars of the candidates for directors and supervisors in accordance with laws, administrative regulations, departmental rules, relevant regulatory documents, requirements of the securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association, and shall include the following contents:</p> <ol style="list-style-type: none"> (1) personal particulars such as educational background, working experience and part-time job(s); (2) whether or not the candidate has any related relationship with the Company or its the Company's directors, supervisors, senior management, de facto controller and holders of 5% or more of the shares controlling shareholders and the de facto controller; (3) whether there are any circumstances where the candidate is not eligible to be nominated as director, supervisor or senior management of the Company in accordance with the requirements of the securities regulatory rules of the place where the Company is listed; (4) disclose the number of the Company's shares held by the candidate; (45) whether or not the candidate has been subject to penalties by the securities regulatory authorities of the State Council and other relevant authorities as well as sanctions by any stock exchanges. <p>Save for the elections of directors and supervisors held by adopting cumulative voting system, each candidate for a director or supervisor shall be proposed by way of a separate proposal.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 24	<p>Shareholders may either attend the shareholders' general meeting in person or appoint a proxy to attend and vote at such meeting on their behalf.</p> <p>If an individual shareholder attends the meeting in person, he or she shall present his or her identity card or other valid certificate or proof that can prove his or her identity.</p> <p>When the shareholders' general meeting is held, the Company's directors, supervisors and the secretary to the board of directors shall attend the meeting, and manager(s) and other senior management personnel shall attend the meeting as non-voting delegates.</p> <p>The auditors shall attend the shareholders' annual general meeting and answer questions relating to audit work, auditor's report, accounting policies and its independence, etc.</p> <p>To ensure the solemnity and the order of the shareholders' general meeting, the Company has the right to refuse any person other than the shareholders (including their proxies), directors, supervisors, senior management personnel and auditors to enter the venue of the meeting.</p>	<p>Shareholders may either attend and vote at the shareholders' general meeting in person or appoint a proxy to attend and vote at such meeting on their behalf within the scope of authorisation.</p> <p>If an individual shareholder attends the meeting in person, he or she shall present his or her identity card or other valid certificate or proof that can prove his or her identity and shareholding proof such as a share account card.</p> <p>When the shareholders' general meeting is held, the Company's directors, supervisors and the secretary to the board of directors shall attend the meeting, and manager(s) and other senior management personnel shall attend the meeting as non-voting delegates.</p> <p>The auditors shall attend the shareholders' annual general meeting and answer questions relating to audit work, auditor's report, accounting policies and its independence, etc.</p> <p>To ensure the solemnity and the order of the shareholders' general meeting, the Company has the right to refuse any person other than the shareholders (including their proxies), directors, supervisors, senior management personnel and auditors to enter the venue of the meeting.</p>
New Article	/	<p>When shareholders' general meetings consider the proposals regarding the appointment of directors and non-employee representative supervisors, the candidates of directors and non-employee representative supervisors shall attend the meeting in person and explain their ability to perform duties, professional abilities, work experience, violations of laws and regulations, conflict of interest with the Company and relationship with the controlling shareholders, de facto controllers, other directors, supervisors and senior management.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 26	<p>The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing if the shareholder authorises a proxy to attend the meeting, or if the appointer is a legal entity or other organisation, such instrument shall be delivered either under seal by such legal entity or other organisation or under the hand of a legal representative, a director or a duly authorised attorney.</p> <p>If a proxy is appointed to attend the meeting by an individual shareholder, the proxy shall provide valid proof of his or her identity and the instrument of proxy from the appointing shareholder.</p> <p>A corporate shareholder shall be represented by its legal representative or persons authorised by the legal representative, the board of directors or other decision-making bodies to attend the meeting. The legal representative attending the meeting shall present his or her personal identity card and valid documents that can prove his or her identity as the legal representative. Proxies authorised to attend the meeting shall present their personal identity cards and the written instruments of proxy duly issued by the legal representative, the board of directors or other decision-making bodies of the corporate shareholder.</p>	<p>The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing if the shareholder authorises a proxy to attend the meeting, or if the appointer is a legal entity or other organisation, such instrument shall be delivered either under seal by such legal entity or other organisation or under the hand of a legal representative, a director or a duly authorised attorney.</p> <p>If a proxy is appointed to attend the meeting by an individual shareholder, the proxy shall provide valid proof of his or her identity and the instrument of proxy from the appointing shareholder.</p> <p>A corporate shareholder shall be represented by its legal representative or persons authorised by the legal representative, the board of directors or other decision-making bodies to attend the meeting, and such corporate shareholder is deemed to be present in person if the relevant person is authorised to attend the meeting on its behalf. The legal representative attending the meeting shall present his or her personal identity card and valid documents that can prove his or her identity as the legal representative. Proxies authorised to attend the meeting shall present their personal identity cards and the written instruments of proxy duly issued and signed by the legal representative, the board of directors or other decision-making bodies of the corporate shareholder.</p>

COMPARISON TABLE OF THE AMENDMENTS TO
THE RULES OF PROCEDURES OF
THE SHAREHOLDERS' GENERAL MEETING

Original Article No.	Article Before Amendment	Amended Article
	<p>If a shareholder is a Recognised Clearing House or its proxy, such shareholder may, as he sees fit, authorise one (1) or more persons as his/her proxies to attend and vote at any shareholders' general meeting or shareholders' class meeting. However, if one (1) or more persons is authorised, the instrument of proxy shall specify the number and class of the shares in relation to each such proxy. Such authorised person may exercise his/her power on behalf of such Recognised Clearing House (or its proxy) in the same manner as the individual shareholder of the Company.</p>	<p>If a shareholder is a Recognised Clearing House as defined in the applicable rules of securities regulatory authority of the place where the Company's shares are listed or other securities laws and regulations or its proxy, such shareholder may, as he sees fit, authorise one (1) or more persons (including proxies and legal persons) as his/her proxies to attend and vote at any shareholders' general meeting, or shareholders' class meeting or creditors' meeting. However, if one (1) or more persons is authorised, the instrument of proxy shall specify the number and class of the shares in relation to each such proxy. Such authorised person may exercise his/her power (including the rights to speak and vote) on behalf of such Recognised Clearing House (or its proxy) in the same manner as the individual shareholder of the Company.</p> <p>If applicable laws and regulations prohibit the clearing house's appointed agents or legal representatives from enjoying the above rights, the Company shall make necessary arrangements with the relevant Recognised Clearing House to ensure that shareholders holding shares through the clearing house have the rights to vote, attend (in person or by proxy) and speak.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 27	<p>The instrument of proxy issued by shareholders to authorise other persons to attend the shareholders' general meeting shall state the followings:</p> <p>(1) the name of the proxies of the appointing shareholder;</p> <p>(2) whether the proxies have the right to vote;</p> <p>(3) the number of shares of the appointing shareholder represented by the proxies. If more than one proxy is appointed, the instrument shall specify the number of shares represented by each proxy respectively;</p> <p>(4) instructions to vote in favour of, against or abstain from voting on each of the items in the agenda of the shareholders' general meeting respectively as per the number of shares held by the appointing shareholders;</p> <p>(5) the signing date and the effective period of the instrument of proxy.</p>	<p>The instrument of proxy issued by shareholders to authorise other persons to attend the shareholders' general meeting shall state the followings:</p> <p>(1) the name of the proxies of the appointing shareholder;</p> <p>(2) whether the proxies have the right to vote;</p> <p>(3) the number of shares of the appointing shareholder represented by the proxies. If more than one proxy is appointed, the instrument shall specify the number of shares represented by each proxy respectively;</p> <p>(4) instructions to vote in favour of, against or abstain from voting on each of the items in the agenda of the shareholders' general meeting respectively as per the number of shares held by the appointing shareholders;</p> <p>(5) the signing date and the effective period of the instrument of proxy;</p> <p>(6) the signature (or seal) of the appointor. If the appointor is a corporate shareholder, the seal of the corporate shareholder shall be affixed.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 28	<p>The instrument appointing a voting proxy and, if such instrument is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority shall be deposited at the domicile of the Company or at such other place as is specified for that purpose in the notice convening the meeting, at least than twenty-four (24) hours before the time for holding the meeting at which the proxy propose to vote or the time appointed for the passing of the resolution.</p> <p>If the appointer is a legal person, its legal representative or such person as is authorised by a resolution of its board of directors or other governing body may attend any meeting of shareholders of the Company as a representative of the appointer.</p>	<p>If the instrument appointing a voting proxy is signed by a person authorised by the appointor, the power of attorney or other authority on behalf of the appointor shall be notarially certified. The instrument appointing a voting proxy and, if such instrument is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority shall be deposited at the domicile of the Company or at such other place as is specified for that purpose in the notice convening the meeting, at least than twenty-four (24) hours before the time for holding the meeting at which the proxy propose to vote or the time appointed for the passing of the resolution.</p> <p>If the appointer is a legal person, its legal representative or such person as is authorised by a resolution of its board of directors or other governing body may attend any meeting of shareholders of the Company as a representative of the appointer.</p>
Article 30	<p>A vote given in accordance with the terms of a proxy shall be valid notwithstanding the death or loss of capacity of the appointer or revocation of the proxy or the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given, provided that the Company did not receive any written notice in respect of such matters before the commencement of the relevant meeting.</p>	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
<p>Article 34</p>	<p>The shareholders' general meetings shall be convened by the board of directors and be presided over and chaired by the Chairperson of the board of directors; if the Chairperson of the board of directors is unable to or fails to perform such duty, the meeting shall be presided over and chaired by the director who has been designated by the Chairperson to exercise such powers on his/her behalf. If the Chairperson fails to perform his/her power and to designate other directors to exercise such powers on his/her behalf for any reason, a director can be jointly elected by half or more of the directors to preside over and chair the meeting. If no chairperson of the meeting has been so designated, shareholders present shall choose one (1) person to act as the chairperson of the meeting. If for any reason the shareholders fail to elect a chairperson, then the shareholder (including a proxy) holding the largest number of shares carrying the right to vote thereat shall be the chairperson of the meeting.</p> <p>The shareholders' general meeting convened by the supervisory committee on its own initiative shall be presided over and chaired by the chairperson of the supervisory committee. If the chairperson of the supervisory committee is unable or fails to perform his/her duties, the shareholders' general meeting shall be presided over and chaired by a supervisor jointly nominated by half or more of the supervisors.</p> <p>The shareholders' general meeting convened by shareholders on their own initiatives shall be presided over and chaired by the representative nominated by the Convening Shareholder. If the chairperson of the shareholders' general meeting breaches the rules of procedures, which renders shareholders' general meeting unable to proceed, a person may be nominated at the shareholders' general meeting to act as the chairperson and preside over the meeting subject to the consent of more than half of the shareholders with voting rights present at the shareholders' general meeting, and continues the meeting.</p>	<p>The shareholders' general meetings shall be convened by the board of directors and be presided over and chaired by the Chairperson of the board of directors; if the Chairperson of the board of directors is unable to or fails to perform such duty, the meeting shall be presided over and chaired by the director who has been designated by the Chairperson to exercise such powers on his/her behalf. If the Chairperson fails to perform his/her power and to designate other directors to exercise such powers on his/her behalf for any reason, a director can be jointly elected by half or more of the directors to preside over and chair the meeting. If no chairperson of the meeting has been so designated for any reason directors fail to elect the chairperson of the meeting, shareholders present shall choose one (1) person to act as the chairperson of the meeting. If for any reason the shareholders fail to elect a chairperson, then the shareholder (including a proxy) holding the largest number of shares carrying the right to vote thereat shall be the chairperson of the meeting.</p> <p>The shareholders' general meeting convened by the supervisory committee on its own initiative shall be presided over and chaired by the chairperson of the supervisory committee. If the chairperson of the supervisory committee is unable or fails to perform his/her duties, the shareholders' general meeting shall be presided over and chaired by a supervisor jointly nominated by half or more of the supervisors.</p> <p>The shareholders' general meeting convened by shareholders on their own initiatives shall be presided over and chaired by the representative nominated by the Convening Shareholder. If the chairperson of the shareholders' general meeting breaches the rules of procedures, which renders shareholders' general meeting unable to proceed, a person may be nominated at the shareholders' general meeting to act as the chairperson and preside over the meeting subject to the consent of more than half of the shareholders with voting rights present at the shareholders' general meeting, and continues the meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 35	At the annual general meeting, the board of directors and the supervisory committee shall report their work in the past year to the shareholders' general meeting. Each independent director shall also make a work report.	At the annual general meeting, the board of directors and the supervisory committee shall report their work in the past year to the shareholders' general meeting. Each Independent directors shall also make submit an annual work report at the annual general meeting and explain how they perform their duties.
Article 39	If a matter demanded to be voted upon by poll is the election of the chairperson of the meeting or the adjournment of the meeting, a poll shall be taken immediately. If a poll is demanded for any other matter, such poll shall be taken at the time decided upon by the chairperson and the meeting may proceed with the discussion of other matters; the result of such poll shall still be regarded as a resolution passed at that meeting.	(Deleted)
Article 40	When voting by poll, shareholders (including proxies) having the right to two (2) or more votes are not required to cast all of their votes in the same way.	(Deleted)
Article 41	Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions. An ordinary resolution must be passed by votes representing one-half or more of the voting rights represented by the shareholders (including proxies) present at the meeting. A special resolution must be passed by votes representing two-thirds or more of the voting rights represented by the shareholders (including proxies) present at the meeting.	Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions. An ordinary resolution must be passed by votes representing one-half or more than half of the voting rights represented by the shareholders (including proxies) present at the meeting. A special resolution must be passed by votes representing two-thirds or more of the voting rights represented by the shareholders (including proxies) present at the meeting.

Original Article No.	Article Before Amendment	Amended Article
Article 42	<p>The following matters shall be resolved by ordinary resolutions at shareholders' general meetings:</p> <ol style="list-style-type: none"> (1) work reports of the board of directors and the supervisory committee; (2) profit distribution plans and loss recovery plans formulated by the board of directors; (3) election or removal of members of the board of directors and members of the supervisory committee, remuneration and manner of payment of such members; (4) annual budgets, final accounts and annual reports of the Company; (5) appointment or removal of an accountancy firm; (6) decisions on the Company's business policies and investment plans; (7) matters other than those which are required by the laws, administrative regulations, departmental rules, relevant regulatory documents and the securities regulatory authorities in the place where the Company's shares are listed or by the Company's Articles of Association to be adopted by special resolution. 	<p>The following matters shall be resolved by ordinary resolutions at shareholders' general meetings:</p> <ol style="list-style-type: none"> (1) work reports of the board of directors and the supervisory committee; (2) profit distribution plans and loss recovery plans formulated by the board of directors; (3) election or removal of members of the board of directors and members of the supervisory committee, remuneration and manner of payment of such members; (4) annual budgets, final accounts plan and annual reports of the Company; (5) appointment or removal of an accountancy firm; (6) decisions on the Company's business policies and investment plans; (7) matters other than those which are required by the laws, administrative regulations, departmental rules, relevant regulatory documents and the securities regulatory authorities in the place where the Company's shares are listed or by the Company's Articles of Association to be adopted by special resolution.

Original Article No.	Article Before Amendment	Amended Article
Article 43	<p>The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(1) the increase or reduction in share capital and the issue of shares of any class, warrants and other securities of a similar nature;</p> <p>(2) the issue of debentures by the Company;</p> <p>(3) the division, merger, dissolution and liquidation of the Company or change of corporate form of the Company;</p> <p>(4) amendment of the Company's Articles of Association;</p> <p>(5) amendment to rights of shareholders of any class;</p> <p>(6) the consideration and approval of the Company's share buy-back subject to approval by the shareholders' general meeting;</p> <p>(7) the consideration and approval of matters relating to the Company's purchases or disposals of material assets or the provision of guarantees within one (1) year, the transaction value of which are more than 30% of the latest audited total assets of the Company;</p> <p>(8) the consideration of the share incentive scheme;</p>	<p>The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(1) the increase or reduction in share capital and the issue of shares of any class, warrants and other securities of a similar nature registered capital;</p> <p>(2) the issue of debentures by the Company;</p> <p>(3) (2) the division, spin-off, merger, dissolution and liquidation of the Company or change of corporate form of the Company;</p> <p>(4) (3) amendment of the Company's Articles of Association;</p> <p>(5) (4) amendment to rights of shareholders of any class;</p> <p>(6) the consideration and approval of the Company's share buy-back subject to approval by the shareholders' general meeting;</p> <p>(7) (5) the consideration and approval of matters relating to the Company's purchases or disposals of material assets or the provision of guarantees within one (1) year, the transaction value of which are more than 30% of the latest audited total assets of the Company;</p> <p>(8) (6) the consideration of the share incentive scheme;</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(9) any other matter resolved by way of an ordinary resolution by shareholders in general meeting which the shareholders consider may have a material impact on the Company and should be adopted by a special resolution;</p> <p>(10) other matters to be resolved by special resolutions as required by laws, administrative regulations, departmental rules, relevant regulatory documents and the securities regulatory authorities in the place where the Company's shares are listed or the Articles of Association.</p>	<p>(97) any other matter resolved by way of an ordinary resolution by shareholders in general meeting which the shareholders consider may have a material impact on the Company and should be adopted by a special resolution;</p> <p>(108) other matters to be resolved by special resolutions as required by laws, administrative regulations, departmental rules, relevant regulatory documents and the securities regulatory authorities in the place where the Company's shares are listed or the Articles of Association.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 44	<p>A shareholder (including a proxy), when voting at a shareholders' general meeting, may exercise such voting rights as are attached to the number of voting shares which he represents. Each share shall have one (1) vote. However, the Company shall have no voting right for the shares held by itself, and such shares shall not be counted towards the total number of voting shares at a shareholders' general meeting.</p> <p>When the shareholders' general meeting considers major matters affecting the interests of minority investors, votes shall be counted separately for minority investors. The results of separate counting of votes shall be publicly disclosed in a timely manner.</p> <p>The Company's board of directors, independent directors, shareholders holding 1% or more of voting shares, or investor sponsors established in accordance with laws, regulations or the provisions of the securities regulatory authority of the State Council may act as solicitors, or entrust securities companies and securities service agencies, to publicly request the Company's shareholders to entrust it to attend the shareholders' general meeting and exercise shareholder's rights such as the right to propose and vote.</p>	<p>A shareholder (including a proxy), when voting at a shareholders' general meeting, may exercise such voting rights as are attached to the number of voting shares which he represents. Except the cumulative voting system for the election of directors and supervisors pursuant to the provisions of the Rules, each Each share shall have one (1) vote. However, the Company shall have no voting right for the shares held by itself, and such shares shall not be counted towards the total number of voting shares at a shareholders' general meeting.</p> <p>When the shareholders' general meeting considers major matters affecting the interests of minority investors, votes shall be counted separately for minority investors. The results of separate counting of votes shall be publicly disclosed in a timely manner.</p> <p>If a shareholder acquires the Company's voting shares in breach of paragraphs 1 and 2 of Article 63 of the Securities Law, voting rights shall not be exercised for the portion of the shares exceeding the prescribed proportion within 36 months after the purchase, and such shares are not counted in the total number of shares with voting rights present at the shareholders' meeting.</p> <p>The Company's board of directors, independent directors, shareholders holding 1% or more of voting shares, or investor sponsors established in accordance with laws, regulations or the provisions of the securities regulatory authority of the State Council may act as solicitors, or entrust securities companies and securities service agencies, to publicly request the Company's shareholders to entrust it to attend the shareholders' general meeting and exercise shareholder's rights such as the right to propose and vote.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>In the case of soliciting shareholders' rights in accordance with the preceding paragraph, the solicitor shall disclose the solicitation documents and the Company shall provide assistance.</p> <p>It is forbidden to publicly solicit shareholder's rights in a paid or disguised manner. In the case of public solicitation of shareholders' rights resulting in the breach of laws, administrative regulations and relevant provisions of the securities regulatory authorities of the State Council and incurring losses of the Company or its shareholders, such solicitor shall bear the compensation obligation in accordance with laws.</p>	<p>In the case of soliciting shareholders' rights in accordance with the preceding paragraph, the solicitor shall disclose the solicitation documents and the Company shall provide assistance.</p> <p>It is forbidden to publicly solicit shareholder's rights in a paid or disguised manner. Except for statutory conditions, the Company shall not impose minimum shareholding ratio restrictions on the solicitation of voting rights. In the case of public solicitation of shareholders' rights resulting in the breach of laws, administrative regulations and relevant provisions of the securities regulatory authorities of the State Council and incurring losses of the Company or its shareholders, such solicitor shall bear the compensation obligation in accordance with laws.</p>
Article 45	Where any member, under the laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchange where the shares of the Company are listed, is required to abstain from voting on any particular resolution or is restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.	Where any member, under the applicable laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchange where the shares of the Company are listed, is required to abstain from voting on any particular resolution or is restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.
Article 47	In the case of equal number of votes for and against a resolution, whether on a show of hands or on a poll, the chairperson of the meeting is entitled to cast one (1) move vote.	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
<p>Article 48</p>	<p>The list of candidates for directors or supervisors shall be proposed to the shareholders' general meeting for voting, when directors or supervisors that are not acting as employee-supervisors are elected at the shareholders' general meeting.</p> <p>Where a sole shareholder and its concert party are interested in 30% or more in shares of the Company, the cumulative voting method shall be adopted when electing two (2) or more directors (including independent directors) and supervisors.</p> <p>The cumulative voting mentioned above represents each share carrying voting rights corresponding to the number of directors or supervisors when they are elected at the shareholders' general meeting, and the shareholders may exercise such voting rights collectively. The board of directors shall make an announcement to shareholders on the profile and basic information of the directors and supervisors to be elected.</p>	<p>The list of candidates for directors or supervisors shall be proposed to the shareholders' general meeting for voting, when directors or supervisors that are not acting as employee-supervisors are elected at the shareholders' general meeting.</p> <p>Where a sole shareholder and its concert party are interested in 30% or more in shares of the Company, Under the following circumstances, the cumulative voting method shall be adopted for the election of directors and supervisors:</p> <p>(1) when electing two (2) or more directors (including independent directors) and supervisors-;</p> <p>(2) where a sole shareholder and its concert party are interested in 30% or more in shares of the Company</p> <p>The cumulative voting mentioned above represents each share carrying voting rights corresponding to the number of directors or supervisors when they are elected at the shareholders' general meeting, and the shareholders may exercise such voting rights collectively. The voting results of minority investors in relation to the election of independent directors should be separately counted and disclosed. The board of directors shall make an announcement to shareholders on the profile and basic information of the directors and supervisors to be elected.</p>

**COMPARISON TABLE OF THE AMENDMENTS TO
THE RULES OF PROCEDURES OF
THE SHAREHOLDERS' GENERAL MEETING**

Original Article No.	Article Before Amendment	Amended Article
Article 49	<p>When voting on the resolutions concerning the appointment of directors or supervisors at a shareholders' general meeting, the cumulative voting system shall be adopted pursuant to the provisions of the Articles of Association or the resolutions of the shareholders' general meeting. The particular provisions of the cumulative voting system are as follows:</p> <ol style="list-style-type: none"> (1) In the election of two (2) or more directors or supervisors, the cumulative voting system shall be implemented; (2) In a cumulative voting, each share of a shareholder shall vote as same as the number of directors or supervisors to be appointed; (3) The shareholders shall be notified of the cumulative voting on the appointment of directors or supervisors in the notice of the shareholders' general meeting. The convener shall prepare voting tickets suitable for cumulative voting and provide written illustrations and explanations about the cumulative voting mode, ticket filling, and votes counting; 	<p>When voting on the resolutions concerning the appointment of directors or supervisors at a shareholders' general meeting, the cumulative voting system shall be adopted pursuant to the provisions of the Articles of Association or the resolutions of the shareholders' general meeting. The particular provisions of the cumulative voting system are as follows:</p> <ol style="list-style-type: none"> (1) In the election of two (2) or more directors or supervisors, the cumulative voting system shall be implemented; (2) In a cumulative voting, each share of a shareholder shall vote as same as the number of directors or supervisors to be appointed; (3) The shareholders shall be notified of the cumulative voting on the appointment of directors or supervisors in the notice of the shareholders' general meeting. The convener shall prepare voting tickets suitable for cumulative voting and provide written illustrations and explanations about the cumulative voting mode, ticket filling, and votes counting; (4) When the shareholders' general meeting elects directors by cumulative voting, the voting of independent directors and non-independent directors shall be conducted separately;

**COMPARISON TABLE OF THE AMENDMENTS TO
THE RULES OF PROCEDURES OF
THE SHAREHOLDERS' GENERAL MEETING**

Original Article No.	Article Before Amendment	Amended Article
	<p>(4) Where voting on the selection of director or supervisor candidates is conducted at a shareholders' general meeting, shareholders may spread to each candidate their votes equivalent to the number of shares held by them, or cast all their votes represented by each share carrying votes equivalent to the number of director or supervisor candidates to one director or supervisor candidate or spread them on several candidates respectively;</p> <p>(5) Shareholders who cast all their votes represented by each share carrying the votes equivalent to the number of the director or supervisor candidates on one director or supervisor candidate or spread all their votes on several director or supervisor candidates, shall not have voting rights on other director or supervisor candidates;</p> <p>(6) Where the total number of votes the shareholder exercised for a director or supervisor candidate or several candidates collectively is greater than the votes represented by all shares held by a shareholder, such shareholder's voting shall be deemed as invalid, and the shareholder shall be regarded as abstaining from voting. Where the total number of votes the shareholder exercised for a director or supervisor candidate or several candidates collectively is less than the voting rights represented by all shares held by a shareholder, such shareholder's voting shall be valid, and such shareholder shall be deemed to abstain from voting as for the voting rights not exercised;</p>	<p>(45) Where voting on the selection of director or supervisor candidates is conducted at a shareholders' general meeting, shareholders may spread to each candidate their votes equivalent to the number of shares held by them, or cast all their votes represented by each share carrying votes equivalent to the number of director or supervisor candidates to one director or supervisor candidate or spread them on several candidates respectively;</p> <p>(56) Shareholders who cast all their votes represented by each share carrying the votes equivalent to the number of the director or supervisor candidates on one director or supervisor candidate or spread all their votes on several director or supervisor candidates, shall not have voting rights on other director or supervisor candidates;</p> <p>(67) Where the total number of votes the shareholder exercised for a director or supervisor candidate or several candidates collectively is greater than the votes represented by all shares held by a shareholder, such shareholder's voting shall be deemed as invalid, and the shareholder shall be regarded as abstaining from voting. Where the total number of votes the shareholder exercised for a director or supervisor candidate or several candidates collectively is less than the voting rights represented by all shares held by a shareholder, such shareholder's voting shall be valid, and such shareholder shall be deemed to abstain from voting as for the voting rights not exercised;</p>

COMPARISON TABLE OF THE AMENDMENTS TO
THE RULES OF PROCEDURES OF
THE SHAREHOLDERS' GENERAL MEETING

Original Article No.	Article Before Amendment	Amended Article
	<p>(7) Where votes in favour of a director or supervisor candidate are more than half of the number of shares carrying voting rights held by shareholders attending the shareholders' general meeting (based on the number of non-cumulative shares), such director or supervisor shall be an elected director or supervisor candidate. If the number of elected director or supervisor candidates is more than the number of directors or supervisors to be appointed, those who win more votes in favour of them shall be appointed as directors or supervisors (in case of an equality in the votes among those elected director or supervisor candidates who win the least votes and the appointment of them will be beyond the number of the directors or supervisors to be appointed, such elected candidates shall be deemed to be not elected). Where the number of elected director or supervisor candidates is less than the number of directors or supervisors to be appointed, a new round of voting on the selection of directors or supervisors shall be conducted among the rest director or supervisor candidates till all directors or supervisors are elected and appointed;</p>	<p>(78) Where votes in favour of a director or supervisor candidate are more than half of the number of shares carrying voting rights held by shareholders attending the shareholders' general meeting (based on the number of non-cumulative shares), such director or supervisor shall be an elected director or supervisor candidate. If the number of elected director or supervisor candidates is more than the number of directors or supervisors to be appointed, those who win more votes in favour of them shall be appointed as directors or supervisors (in case of an equality in the votes among those elected director or supervisor candidates who win the least votes and the appointment of them will be beyond the number of the directors or supervisors to be appointed, such elected candidates shall be deemed to be not elected). Where the number of elected director or supervisor candidates is less than the number of directors or supervisors to be appointed, a new round of voting on the selection of directors or supervisors shall be conducted among the rest director or supervisor candidates till all directors or supervisors are elected and appointed;</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(8) Where a new round of voting on the selection of directors or supervisors is conducted at the shareholders' general meeting in accordance with the aforementioned clause (7), the number of cumulative votes of shareholder shall be recounted according to the number of directors or supervisors to be appointed in such new round.</p> <p>Where relevant provisions prescribed by the securities regulatory authorities in the place where the shares of the Company are listed are inconsistent with the provisions of the Rules in respect of the cumulative voting system, the board of directors can decide to adopt a suitable cumulative voting system in no violation of the laws, administrative regulations, departmental rules, relevant regulatory documents and the rules of stock exchanges where the shares of the Company are listed.</p> <p>"Director(s)" mentioned in this Article include(s) independent directors and non-independent directors.</p>	<p>(89) Where a new round of voting on the selection of directors or supervisors is conducted at the shareholders' general meeting in accordance with the aforementioned clause (78), the number of cumulative votes of shareholder shall be recounted according to the number of directors or supervisors to be appointed in such new round.</p> <p>Where relevant provisions prescribed by the securities regulatory authorities in the place where the shares of the Company are listed are inconsistent with the provisions of the Rules in respect of the cumulative voting system, the board of directors can decide to adopt a suitable cumulative voting system in no violation of the laws, administrative regulations, departmental rules, relevant regulatory documents and the rules of stock exchanges where the shares of the Company are listed.</p> <p>"Director(s)" mentioned in this Article include(s) independent directors and non-independent directors.</p>
Article 50	<p>Except for the cumulative voting system, all resolutions proposed at the shareholders' general meetings shall be voted separately, and for different motions on the same matter, voting will be conducted according to the time the motions are proposed. Other than special reasons such as force majeure, which results in the suspension of the shareholders' general meeting or makes it impossible to vote on resolutions, the shareholders' general meeting shall not set aside the motions and shall vote on them.</p>	<p>Except for the adoption of the cumulative voting system, all resolutions proposed at the shareholders' general meetings shall be voted separately, and for different motions on the same matter, voting will be conducted according to the time the motions are proposed. Other than special reasons such as force majeure, which results in the suspension of the shareholders' general meeting or makes it impossible to vote on resolutions, the shareholders' general meeting shall not set aside the motions and shall vote on them.</p>

COMPARISON TABLE OF THE AMENDMENTS TO
THE RULES OF PROCEDURES OF
THE SHAREHOLDERS' GENERAL MEETING

Original Article No.	Article Before Amendment	Amended Article
Article 52	<p>The closing time of the shareholders' general meeting shall not be earlier than that of such shareholders' general meeting held via the Internet or other methods, and the chairperson of the meeting shall be responsible for determining whether a resolution has been passed according to the voting results. His/her decision, which shall be final and conclusive, shall be announced at the meeting and recorded in the minute book.</p> <p>Prior to the official announcement of the voting results, the companies, vote counting officers, scrutineers, substantial shareholders, network service providers and other parties involved in the shareholders' general meeting site, the Internet and other voting methods shall have the obligation to keep the voting confidential.</p>	<p>The closing time of the shareholders' general meeting shall not be earlier than that of such shareholders' general meeting held via the Internet or other methods, and the chairperson of the meeting shall announce the details of votes and relevant results for each proposal and be responsible for determining whether a resolution has been passed according to the voting results. His/her decision, which shall be final and conclusive, shall be announced at the meeting and recorded in the minute book.</p> <p>Prior to the official announcement of the voting results, the companies, vote counting officers, scrutineers, substantial shareholders, network service providers and other parties involved in the shareholders' general meeting site, the Internet and other voting methods shall have the obligation to keep the voting confidential.</p>
Article 54	<p>Before the voting of the proposals takes place at the shareholders' general meeting, two (2) shareholder representatives shall be nominated to count the votes and scrutinise the vote-counting. If a shareholder has conflict of interests with the matter to be considered, the relevant shareholder and proxies shall not participate in counting the votes or scrutinising the vote-counting.</p>	<p>Before the voting of the proposals takes place at the shareholders' general meeting, two (2) shareholder representatives shall be nominated to count the votes and scrutinise the vote-counting. If a shareholder has conflict of interests is affiliated with the matter to be considered, the relevant shareholder and proxies shall not participate in counting the votes or scrutinising the vote-counting.</p>

Original Article No.	Article Before Amendment	Amended Article
<p>Article 56</p>	<p>If the chairperson of the meeting has any doubts as to the result of a resolution which has been placed to vote at a shareholders' meeting, he may count the votes. If the chairperson of the meeting has not counted the votes, any shareholder who attends in person or his/her proxy objects to the result announced by the chairperson of the meeting may, immediately after the declaration of the result, demand that the votes be counted and the chairperson of the meeting shall count the votes immediately.</p> <p>If votes are counted at a shareholders' general meeting, the result of the counting shall be recorded in the minute book.</p> <p>The minutes of the meeting, the attendance records signed by the attending shareholders and instruments of proxy shall be kept at the Company's residence.</p> <p>Shareholders may inspect the copies of the minutes of the meetings during the Company's business hours free of charge. If any shareholder requests for a copy of such minutes of meetings from the Company, the Company shall send a copy of such minutes within seven (7) days upon receipt of payment of reasonable charges.</p>	<p>If the chairperson of the meeting has any doubts as to the result of a resolution which has been placed to vote at a shareholders' meeting, he may count the votes. If the chairperson of the meeting has not counted the votes, any shareholder who attends in person or his/her proxy objects to the result announced by the chairperson of the meeting may, immediately after the declaration of the result, demand that the votes be counted and the chairperson of the meeting shall count the votes immediately.</p> <p>If votes are counted at a shareholders' general meeting, the result of the counting shall be recorded in the minute book.</p> <p>The minutes of the meeting, the attendance records signed by the attending shareholders and instruments of proxy shall be kept at the Company's residence.</p> <p>Shareholders may inspect the copies of the minutes of the meetings during the Company's business hours free of charge. If any shareholder requests for a copy of such minutes of meetings from the Company, the Company shall send a copy of such minutes within seven (7) days upon receipt of payment of reasonable charges.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 61	<p>Affected class shareholders, regardless of whether having the right to vote or not at shareholders' general meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) and (12) of Article 60 of the Rules, but interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>“(An) interested shareholder(s)”, as such term is used in the preceding paragraph:</p> <p>(1) in the case of a repurchase of shares by way of a general offer to all shareholders of the Company in the same proportion for all shareholders or by way of public dealing on a stock exchange pursuant to Article 34 of the Articles of Association, an “interested shareholder” refers to a controlling shareholder within the meaning of Article 62 of the Articles of Association;</p> <p>(2) in the case of a repurchase of shares by an off-market agreement pursuant to Article 34 of the Articles of Association, an “interested shareholder” refers to a shareholder to whom the proposed agreement relates;</p> <p>(3) in the case of a restructuring of the Company, an “interested shareholder” refers to a shareholder who assumes a relatively lower proportion of obligations than the obligations imposed on shareholders of that class under the proposed restructuring or who has an interest in the proposed restructuring different from the general interests of the shareholders of that class.</p>	<p>Affected class shareholders, regardless of whether having the right to vote or not at shareholders' general meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) and (12) of Article 6057 of the Rules, but interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>“(An) interested shareholder(s)”, as such term is used in the preceding paragraph:</p> <p>(1) in the case of a repurchase of shares by way of a general offer to all shareholders of the Company in the same proportion for all shareholders or by way of public dealing on a stock exchange pursuant to Article 34 of the Articles of Association, an “interested shareholder” refers to a controlling shareholder within the meaning of Article 62 of the Articles of Association;</p> <p>(2) in the case of a repurchase of shares by an off market agreement pursuant to Article 34 of the Articles of Association, an “interested shareholder” refers to a shareholder to whom the proposed agreement relates;</p> <p>(3) in the case of a restructuring of the Company, an “interested shareholder” refers to a shareholder who assumes a relatively lower proportion of obligations than the obligations imposed on shareholders of that class under the proposed restructuring or who has an interest in the proposed restructuring different from the general interests of the shareholders of that class.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 68	<p>The convener shall ensure that the minutes of the meeting shall be true, accurate and complete. The minutes of the meeting shall be signed by directors, supervisors, secretary to the board of directors, convener or its representatives and the chairperson of the meeting attending the meeting. The minutes together with the valid materials including the signature book of shareholders attending the meeting, the instrument of proxy and the voting via Internet and other methods shall be filed with the Company and shall be kept by the secretary to the board of directors in accordance with the filing management system of the Company. The minutes of the meeting shall be kept for at least ten (10) years from the date of the meeting.</p>	<p>The convener shall ensure that the minutes of the meeting shall be true, accurate and complete. The minutes of the meeting shall be signed by directors, supervisors, secretary to the board of directors, convener or its representatives and the chairperson of the meeting attending the meeting who shall ensure that the minutes of the meeting are true, accurate and complete. The minutes together with the valid materials including the signature book of shareholders attending the meeting, the instrument of proxy and the voting via Internet and other methods shall be filed with the Company and shall be kept by the secretary to the board of directors in accordance with the filing management system of the Company. The minutes of the meeting shall be kept for at least ten (10) years from the date of the meeting.</p>
Article 69	<p>The resolutions of the shareholders' general meeting shall be announced promptly. Such announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them, the percentage of such voting shares in relation to all the voting shares of the Company, the total number of shares required by the securities regulatory authorities in the place where the Company's shares are listed to abstain from voting in favor and/or abstain from voting (if any), whether shareholders required to abstain from voting have in fact abstained, the voting methods, the voting result of each proposal, and the identities of scrutineers for vote-counting.</p> <p>If the proposal is not passed, or the resolution of the previous shareholders' general meeting is changed at this shareholders' general meeting, a special notice shall be made in the announcement of the resolution of the shareholders' general meeting.</p>	<p>The resolutions of the shareholders' general meeting shall be announced promptly. Such announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them, the percentage of such voting shares in relation to all the voting shares of the Company, the total number of shares required by the securities regulatory authorities in the place where the Company's shares are listed to abstain from voting in favor and/or abstain from voting (if any), whether shareholders required to abstain from voting have in fact abstained, the voting methods, the voting result of each proposal, details of each resolution passed and the identities of scrutineers for vote-counting.</p> <p>If the proposal is not passed, or the resolution of the previous shareholders' general meeting is changed at this shareholders' general meeting, a special notice shall be made in the announcement of the resolution of the shareholders' general meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 73	The Rules are formulated by the board of directors and shall become effective from the date of the initial public offering and listing of the RMB ordinary shares (A shares) of the Company on the Shanghai Stock Exchange upon the approval of the shareholders' general meeting. Any changes or amendments to the Rules shall be approved by the shareholders' general meeting by way of special resolution.	The Rules are formulated by the board of directors and shall become effective from the date of the initial public offering and listing of the RMB ordinary shares (A shares) of the Company on the Shanghai Stock Exchange upon the approval of the shareholders' general meeting. Any changes or amendments to the Rules shall be approved by the shareholders' general meeting by way of special resolution.

Note: As chapters and articles are added or deleted, serial numbers of relevant chapters, articles and cross references have been adjusted accordingly, and will not be described separately.

Original Article No.	Article Before Amendment	Amended Article
Article 1	<p>The Rules for the board (the “Board”) of directors (the “Rules”) of China Telecom Corporation Limited (the “Company”) is adopted to further standardise the discussion methods and decision-making procedures of the Board and facilitate that directors and the Board can efficiently perform duties, improve the standard operation and scientific decision-making of the Board, and perfect the corporate governance structure of the Company, pursuant to the Company Law of Peoples’ Republic of China (the “Company Law”), the Securities Law of Peoples’ Republic of China, the State Council’s Special Regulations Regarding the Issue of Shares Overseas and the Listing of Shares Overseas by Companies Limited by Shares, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidelines for the Articles of Association of Listed Companies, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other applicable laws, regulations, regulatory documents and the relevant requirements of the securities regulatory authorities and stock exchanges where the Company’s shares are listed (the “Relevant Provisions”), as well as the Articles of Association of the Company (“Articles of Association”).</p>	<p>The Rules for the board (the “Board”) of directors (the “Rules”) of China Telecom Corporation Limited (the “Company”) is adopted to further standardise the discussion methods and decision-making procedures of the Board and facilitate that directors and the Board can efficiently perform duties, improve the standard operation and scientific decision-making of the Board, and perfect the corporate governance structure of the Company, pursuant to the Company Law of Peoples’ Republic of China (the “Company Law”), the Securities Law of Peoples’ Republic of China, the State Council’s Special Regulations Regarding the Issue of Shares Overseas and the Listing of Shares Overseas by Companies Limited by Shares, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidelines for the Articles of Association of Listed Companies, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other applicable laws, regulations, regulatory documents and the relevant requirements of the securities regulatory authorities and stock exchanges where the Company’s shares are listed (the “Relevant Provisions”), as well as the Articles of Association of the Company (“Articles of Association”).</p>

Original Article No.	Article Before Amendment	Amended Article
Article 4	<p>The Board is accountable to the shareholders in general meeting and exercises the following functions and powers:</p> <ol style="list-style-type: none"> (1) to be responsible for the convening of the shareholders' general meetings and to report on its work to the shareholders in general meeting; (2) to implement the resolutions passed by the shareholders in general meeting; (3) to determine the Company's business plans and investment proposals; (4) to formulate the Company's annual financial budgets and final accounts; (5) to formulate the Company's profit distribution proposal and loss recovery proposal; (6) to formulate the Company's debt and financial policies, proposals for the increase or reduction of the Company's registered capital, for the issuance of the Company's debentures or other securities, and for public offering; (7) to draw up the Company's material acquisition and disposal proposals, purchase of the Company's shares and plans for the merger, division or dissolution of the Company or change of corporate form; (8) to determine the matters such as the external investments, acquisitions and disposals of assets, pledge of assets, external guarantees, entrusted financial management product and related-party transactions; (9) to decide on the Company's internal management structure; 	<p>The Board is accountable to the shareholders in general meeting and exercises the following functions and powers:</p> <ol style="list-style-type: none"> (1) to be responsible for the convening of the shareholders' general meetings and to report on its work to the shareholders in general meeting; (2) to implement the resolutions passed by the shareholders in general meeting; (3) to determine the Company's business plans and investment proposals; (4) to formulate the Company's annual financial budgets and final accounts; (5) to formulate the Company's profit distribution proposal and loss recovery proposal; (6) to formulate the Company's debt and financial policies, proposals for the increase or reduction of the Company's registered capital, for the issuance of the Company's debentures or other securities, and for public offering; (7) to draw up the Company's material acquisition and disposal proposals, purchase of the Company's shares and plans for the merger, division or dissolution of the Company or change of corporate form; (8) to determine the matters such as the external investments, acquisitions and disposals of assets, pledge of assets, external guarantees, entrusted financial management product and, related-party transactions and external donation; (9) to decide on the Company's internal management structure;

Original Article No.	Article Before Amendment	Amended Article
	<p>(10) to appoint or remove the Company's general manager and to appoint or remove the deputy general managers, and financial deputy general manager and other senior management personnel of the Company based on the recommendations of the general manager; to appoint or remove the secretary of the Board, and to decide on the remuneration and the awards and penalties of persons above;</p> <p>(11) to formulate proposals for amendment of the Articles of Association;</p> <p>(12) to formulate the basic management structure of the Company;</p> <p>(13) to manage information disclosures of the Company;</p> <p>(14) to propose at the shareholders' general meetings for appointment or replacement of an accountancy firm to conduct an audit for the Company;</p> <p>(15) listening to the work report of the general manager of the Company and examining the work thereof;</p> <p>(16) except matters that the Company Law and the Articles of Association require to be resolved by the shareholders in general meeting, to decide on other material and administrative matters of the Company and to execute other material agreements;</p>	<p>(10) to decide on the appointment or removal of appoint or remove the Company's general manager and to decide on the appointment or removal of appoint or remove the deputy general managers, and financial deputy general manager and other senior management personnel of the Company based on the recommendations of the general manager; to decide on the appointment or removal of appoint or remove the secretary of the Board, and to decide on the remuneration and the awards and penalties of persons above;</p> <p>(11) to formulate proposals for amendment of the Articles of Association;</p> <p>(12) to formulate the basic management structure of the Company;</p> <p>(13) to manage information disclosures of the Company;</p> <p>(14) to propose at the shareholders' general meetings for appointment or replacement of an accountancy firm to conduct an audit for the Company;</p> <p>(15) listening to the work report of the general manager of the Company and examining the work thereof;</p> <p>(16) except matters that the Company Law and the Articles of Association require to be resolved by the shareholders in general meeting, to decide on other material and administrative matters of the Company and to execute other material agreements;</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(17) to perform any other functions or exercise any other powers conferred by the shareholders in general meeting or the Articles of Association.</p> <p>Other than the Board's resolutions in respect of the matters specified in sub-paragraphs (6), (7) and (11) of this Article, which shall be passed by the affirmative vote of two-thirds or more of all the directors, the Board's resolutions in respect of all other matters may be passed by the affirmative vote of a simple majority of the directors.</p> <p>The Board of the Company shall make explanations to the shareholders' general meeting in relation to the non-standard audit opinions by the certified public accountants in the financial reports of the Company.</p>	<p>(17) to perform any other functions or exercise any other powers conferred by the shareholders in general meeting or the Articles of Association.</p> <p>Other than the Board's resolutions in respect of the matters specified in sub-paragraphs (6), (7) and (11) of this Article, which shall be passed by the affirmative vote of two thirds or more of all the directors, the Board's resolutions in respect of all other matters may be passed by the affirmative vote of a simple majority of the directors.</p> <p>The Board of the Company shall make explanations to the shareholders' general meeting in relation to the non-standard audit opinions by the certified public accountants in the financial reports of the Company.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 6	<p>The Board shall not, without the prior approval of shareholders' general meeting, dispose or agree to dispose of any fixed assets if the sum of the expected value of the proposed disposal of fixed assets and the acquired value from fixed assets disposed within four (4) months prior to that proposed disposal is more than 33% of the value of the fixed assets as shown in the latest balance sheet which was considered at a shareholders' general meeting.</p> <p>"Disposal of fixed assets" referred in this Article shall include the transfer of an interest in certain assets but not include providing security with fixed assets.</p> <p>The validity of transactions whereby the Company disposes fixed assets shall not be affected by the violation of the first paragraph of this Article.</p> <p>In the event that the Board makes decisions on market development, mergers and acquisitions, and investments in new areas, for the projects with the investment amounts or the assets acquired through mergers and acquisitions 10% or more of the Company's total assets, public consulting institutions shall be engaged to provide professional advice as the important basis for the Board's decision-making.</p>	<p>The Board shall not, without the prior approval of shareholders' general meeting, dispose or agree to dispose of any fixed assets if the sum of the expected value of the proposed disposal of fixed assets and the acquired value from fixed assets disposed within four (4) months prior to that proposed disposal is more than 33% of the value of the fixed assets as shown in the latest balance sheet which was considered at a shareholders' general meeting.</p> <p>"Disposal of fixed assets" referred in this Article shall include the transfer of an interest in certain assets but not include providing security with fixed assets.</p> <p>The validity of transactions whereby the Company disposes fixed assets shall not be affected by the violation of the first paragraph of this Article.</p> <p>In the event that the Board makes decisions on market development, mergers and acquisitions, and investments in new areas, for the projects with the investment amounts or the assets acquired through mergers and acquisitions 10% or more of the Company's total assets, public consulting institutions shall be engaged to provide professional advice as the important basis for the Board's decision-making.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 7	The Board shall consist of twelve (12) directors, of which four (4) shall be independent directors (representing directors who are independent from the Company's shareholders and do not hold any positions within the Company).	The Board shall consist of twelve (12) directors, and among the members of the board of directors, external directors (referring to directors who do not hold any positions within the Company, the same below) should account for half or more of the board members, of which four (4) shall be independent non-executive directors (hereinafter referred to as "independent directors", representing directors who are independent from the Company's shareholders do not have any direct or indirect interest in the Company, substantial shareholders or de facto controllers, or any other relationships that may affect its independent and objective judgment and do not hold any positions within the Company) shall account for not less than one third of the board members. Independent directors shall include at least one accounting professional who meets the requirements of the securities regulatory rules of the place where the Company is listed.

Original Article No.	Article Before Amendment	Amended Article
Article 8	<p>The Board shall have one (1) Chairperson, who may be elected or removed by more than half of all directors.</p> <p>The Chairperson of the Board shall exercise the following powers:</p> <ol style="list-style-type: none"> (1) to preside over shareholders' general meetings, to convene and preside over meetings of the Board and to arrange the chairperson of the specialised committees under the Board (or the convener) to answer questions at the shareholders' general meeting, and if the chairperson of the specialised committees under the Board (or the convener) is absent, other members of the specialised committee shall answer questions on his/her behalf; (2) to organise the implementation of the duties of the Board and to check on the implementation status of resolutions passed by the Board at its meetings; (3) to sign the securities issued by the Company, important documents of the Board, and other documents that should be signed by the legal representative of the company; (4) to exercise other powers conferred by the Board. <p>When the Chairperson is unable to exercise his/her powers, such powers shall be exercised by the director who has been designated by the Chairperson to exercise such powers on his/her behalf. If the Chairperson fails to perform his/her power and to designate other directors to exercise such powers on his/her behalf for any reason, a director can be jointly elected by half or more of the directors to perform such powers on the Chairperson's behalf.</p>	<p>The Board shall have one (1) Chairperson, who may be elected or removed by more than half of all directors.</p> <p>The Chairperson of the Board shall exercise the following powers:</p> <ol style="list-style-type: none"> (1) to preside over shareholders' general meetings, to convene and preside over meetings of the Board and to arrange the chairperson of the specialised committees under the Board (or the convener) to answer questions at the shareholders' general meeting, and if the chairperson of the specialised committees under the Board (or the convener) is absent, other members of the specialised committee shall answer questions on his/her behalf; (2) to organise the implementation of the duties of the Board and to check on the implementation status of resolutions passed by the Board at its meetings; (3) to sign the securities issued by the Company, important documents of the Board, and other documents that should be signed by the legal representative of the company; (4) to exercise other powers conferred by the Board. <p>When the Chairperson is unable to exercise his/her powers, such powers shall be exercised by the director who has been designated by the Chairperson to exercise such powers on his/her behalf. If the Chairperson fails to perform his/her power and to designate other directors to exercise such powers on his/her behalf for any reason, a director can be jointly elected by half or more of the directors to perform such powers on the Chairperson's behalf.</p>

Original Article No.	Article Before Amendment	Amended Article
<p>Article 9</p>	<p>Directors shall be elected or replaced at the shareholders' general meeting for a term of three (3) years. At the expiry of a director's term, the director may stand for re-election and reappointment for a further term. However, independent directors shall not serve for more than six (6) consecutive years.</p> <p>If the term of office of a director expires but reelection is not made responsively, or where the total number of members of the Board is lower than the minimum quorum due to the resignation of any director, the said director shall continue fulfilling the duties as director pursuant to laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and the Articles of Association until a newly elected director assumes office.</p> <p>Subject to the provisions of relevant laws and administrative regulations, the shareholders' general meeting may by ordinary resolution remove any director prior to the expiration of such director's term of office. However, such director's right to claim for damages pursuant to any contract due to his/her loss of office shall not be affected.</p> <p>The directors need not to hold shares in the Company.</p>	<p>Directors shall be elected or replaced at the shareholders' general meeting for a term of three (3) years. At the expiry of a director's term, the director may stand for re-election and reappointment for a further term. However, independent directors shall not serve for more than six (6) consecutive years.</p> <p>If the term of office of a director expires but reelection is not made responsively, or where the total number of members of the Board is lower than the minimum quorum due to the resignation of any director, the said director shall continue fulfilling the duties as director pursuant to laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and the Articles of Association until a newly elected director assumes office.</p> <p>Directors may concurrently serve as managers or other senior management, but the total number of directors who concurrently serve as managers or other senior management and directors who are employee representatives shall not exceed half of the total number of directors of the Company.</p> <p>Subject to the provisions of relevant laws and administrative regulations, the shareholders' general meeting may by ordinary resolution remove any director prior to the expiration of such director's term of office. However, such director's right to claim for damages pursuant to any contract due to his/her loss of office shall not be affected.</p> <p>The directors need not to hold shares in the Company.</p>

Original Article No.	Article Before Amendment	Amended Article
<p>Article 10</p>	<p>The directors may, before the expiration of the term of office, tender their resignations; they shall submit their resignation report in writing to the Board. The Board will disclose the relevant situation within two (2) trading days.</p> <p>Except for otherwise prescribed in the Articles of Association or the Rules, the resignation of the director shall take effect once the resignation report is served to the Board unless a later resignation effective date is specified in the resignation report.</p> <p>If any director fails to attend the meetings of the Board in person or by proxy for two (2) consecutive times, the said director shall be deemed incapable of performing his/her duties, and the Board shall suggest that the shareholders' general meeting remove the said director.</p>	<p>The directors may, before the expiration of the term of office, tender their resignations; they shall submit their resignation report in writing to the Board. The Board will disclose the relevant situation within two (2) trading days.</p> <p>Except for otherwise prescribed in the Articles of Association or the Rules, the resignation of the director shall take effect once the resignation report is served to the Board unless a later resignation effective date is specified in the resignation report.</p> <p>If a director attends less than two-thirds of the number of board meetings in person within a year, the supervisory committee shall review his/her performance of duties, resolve and make an announcement on whether he/she fulfils his/her duties with diligence.</p> <p>If any director fails to attend the meetings of the Board in person or by proxy for two (2) consecutive times, the said director shall be deemed incapable of performing his/her duties, and the Board shall suggest that the shareholders' general meeting remove the said director. Attendance in person includes attending physical meetings or attending meetings by telecommunication means.</p> <p>If the board of directors appoints a new director to fill a vacancy on the board, such person, who is appointed by the board of directors to fill the temporary vacancy or increase the number of board members, shall hold office only until the first annual general meeting after his or her appointment and shall be eligible for re-election at that time, provided that it does not violate the laws, administrative regulations, departmental rules, relevant regulatory documents and the rules of the stock exchange where the Company's shares are listed.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 11	When a director proposes to resign or his/her term of office expires, he/she shall complete all transfer procedures and submit them to the Board.	When a director proposes to resign the resignation of a director takes effect or his/her term of office expires, he/she shall complete all transfer procedures and submit them to the Board. His/her duty of loyalty to the Company and shareholders will not be automatically terminated after the end of his/her term, but will remain valid within the reasonable period stipulated in the Articles of Association.
Article 12	The Board shall have such special committees, including the Audit Committee, the Nomination Committee and the Remuneration Committee. Special committees (or “specialised committees”) shall be accountable to the Board, perform duties in accordance with these Rules and the authorisation of the Board and submit proposals for the consideration and decision of the board of directors. All members of special committees shall be comprised of directors, among which independent directors shall be the majority and act as the convener in the audit, nomination and remuneration committees, and the convener of the audit committee shall be a person specialised in accountancy. The Board shall be accountable to the formulation of working procedures of special committees to regulate their operations.	The Board shall have such special committees, including the Audit Committee, the Nomination Committee and the Remuneration Committee. Special committees (or “specialised committees”) shall be accountable to the Board, perform duties in accordance with these Rules and the authorisation of the Board and submit proposals for the consideration and decision of the board of directors. All members of special committees shall be comprised of directors, among which independent directors shall be the majority account for more than half of the members and act as the convener in the audit, nomination and remuneration committees ⁵ . Members of the audit committee shall be directors who do not serve as senior management of the Company, and the convener of the audit committee shall be a person specialised in accountancy. The Board shall be accountable to the formulation of working procedures of special committees to regulate their operations.

Original Article No.	Article Before Amendment	Amended Article
Article 18	<p>The secretary to the Board shall be a senior management personnel of the Company. The main tasks of the secretary to the Board include:</p> <p>(1) to assist the directors in the day-to-day work of the Board, to continuously provide the directors with, to remind the directors of and to ensure that the directors understand the regulations, policies and requirements of the foreign and domestic regulatory authorities on the operation of the Company, to assist the directors and the general manager to effectively implement relevant foreign and domestic laws, regulations, the Articles of Association and other relevant regulations when carrying out their duties;</p> <p>(2) to be responsible for the organisation and preparation of documents for board meetings and shareholders' meetings, to take proper meeting minutes, to ensure that the resolutions passed at the meetings comply with statutory procedures and to be knowledgeable about the implementation of the resolutions of the Board;</p> <p>(3) to be responsible for the organisation and coordination of information disclosure, to coordinate the relationship with investors and to increase transparency of the Company;</p> <p>(4) to participate in the structuring of financing through the capital markets;</p>	<p>The secretary to the Board shall be a senior management personnel of the Company. The main tasks of the secretary to the Board include:</p> <p>(1) to assist the directors in the day-to-day work of the Board, to continuously provide the directors with, to remind the directors of and to ensure that the directors understand the regulations, policies and requirements of the foreign and domestic regulatory authorities on the operation of the Company, to assist the directors and the general manager to effectively implement relevant foreign and domestic laws, regulations, the Articles of Association and other relevant regulations when carrying out their duties;</p> <p>(2) to be responsible for the organisation and preparation of documents for board meetings and shareholders' meetings, to take proper meeting minutes, to ensure that the resolutions passed at the meetings comply with statutory procedures and to be knowledgeable about the implementation of the resolutions of the Board;</p> <p>(3) to be responsible for the organisation and coordination of information disclosure, to coordinate the relationship with investors and to increase transparency of the Company;</p> <p>(4) to participate in the structuring of financing through the capital markets;</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(5) to handle relations with intermediaries, regulatory authorities and the media, and to maintain good public relations.</p> <p>The office of the Board under the Board shall assist the secretary to the Board in the practical implementation of the day-to-day work of the Board.</p>	<p>(5) to handle relations with intermediaries, regulatory authorities and the media, and to maintain good public relations;</p> <p>(6) other matters which the Secretary to the Board is responsible for pursuant to laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the securities regulatory authority where the shares of the Company are listed, the Rules and provisions of the Articles of Association.</p> <p>The office of the Board under the Board shall assist the secretary to the Board in the practical implementation of the day-to-day work of the Board.</p>
Article 21	<p>Board meetings include regular Board meetings and extraordinary Board meetings. A Board meeting shall be held at least twice every year and shall be convened by the Chairperson of the Board. All of the directors and supervisors should be notified ten (10) days before the meeting. The Chairperson shall convene the extraordinary meeting of the Board within ten (10) days under the one of the following circumstances:</p> <p>(1) upon request by the shareholders representing more than one-tenth or more voting rights;</p> <p>(2) upon request by the Chairperson;</p> <p>(3) upon joint request by one-third or more of the directors;</p> <p>(4) upon joint request by one half or more of the independent directors;</p> <p>(5) upon request by the supervisory committee;</p>	<p>Board meetings include regular Board meetings and extraordinary Board meetings. A Board meeting shall be held at least twice every year and shall be convened by the Chairperson of the Board. All of the directors and supervisors should be notified ten (10) days before the meeting. The Chairperson shall convene the extraordinary meeting of the Board within ten (10) days under the one of the following circumstances:</p> <p>(1) upon request by the shareholders representing more than one-tenth or more voting rights;</p> <p>(2) upon request by the Chairperson;</p> <p>(3) upon joint request by one-third or more of the directors;</p> <p>(4) upon the deliberation at a special meeting of the independent directors and approval of more than joint request by one half or more of the independent directors;</p> <p>(5) upon request by the supervisory committee;</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>(6) upon request by the general manager of the Company;</p> <p>(7) when other circumstances are required by laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and provisions of the Articles of Association.</p> <p>When the Board convenes an extraordinary meeting of the Board, the Board shall announce the notice within five (5) days prior to the meeting. In urgent cases where there is a need to convene an extraordinary Board meeting as soon as possible, the notice convening the meeting may be given at any time, but the convener shall make an explanatory statement at the meeting.</p>	<p>(6) upon request by the general manager of the Company;</p> <p>(7) when other circumstances are required by laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and provisions of the Articles of Association Rules.</p> <p>When the Board convenes an extraordinary meeting of the Board, the Board shall announce the notice within five (5) days prior to the meeting. In urgent cases where there is a need to convene an extraordinary Board meeting as soon as possible, the notice convening the meeting may be given at any time, but the convener shall make an explanatory statement at the meeting.</p>
Article 24	<p>Proposals of Board meetings shall be primarily based on the following:</p> <p>(i) matters proposed by the directors;</p> <p>(ii) matters proposed by the supervisory committee;</p> <p>(iii) matters proposed by the special committees under the Board, etc.</p>	<p>Proposals of Board meetings shall be primarily based on the following:</p> <p>(i) matters proposed by the directors;</p> <p>(ii) matters proposed by the supervisory committee;</p> <p>(iii) matters proposed by the special committees under the Board, etc.;</p> <p>(iv) other matters as required by laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchanges where the shares of the Company are listed and the Rules.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 28	<p>After issuing the Board meeting notice and before convening the meeting, the secretary to the Board shall be responsible for or arrange the communication and contact with all directors, seek the directors' opinions or recommendations on the proposals of the meeting, and inform the proposal initiators of such opinions or recommendations in a timely manner to allow them to improve on their proposals. Upon request by a director, the secretary to the Board shall also coordinate and arrange the required supplementary materials for the directors' decision-making on the proposals to be considered in a timely manner. Such material may include but is not limited to relevant background materials of the proposals of the meeting.</p> <p>If one fourth or more of the directors or two (2) or more external directors are of the opinion that the materials for the proposals are insufficient or the arguments are not clear, the directors can jointly propose to postpone the consideration of the proposals or to postpone the Board meeting, which shall be adopted by the Board. Unless such requests are proposed directly at the Board meeting, the secretary to the Board shall issue notice to directors, supervisors and other attendants in a timely manner after reception of written requests to postpone the consideration or the Board meeting jointly proposed by the directors.</p>	<p>After issuing the Board meeting notice and before convening the meeting, the secretary to the Board shall be responsible for or arrange the communication and contact with all directors, seek the directors' opinions or recommendations on the proposals of the meeting, and inform the proposal initiators of such opinions or recommendations in a timely manner to allow them to improve on their proposals. Upon request by a director, the secretary to the Board shall also coordinate and arrange the required supplementary materials for the directors' decision-making on the proposals to be considered in a timely manner. Such material may include but is not limited to relevant background materials of the proposals of the meeting.</p> <p>If one fourth or more of the directors or two (2) or more external directors (including independent directors) are of the opinion that the materials for the proposals are insufficient or the arguments are not clear, the directors can jointly propose in writing to postpone the consideration of the proposals or to postpone the Board meeting, which shall be adopted by the Board. Unless such requests are proposed directly at the Board meeting, the secretary to the Board shall issue notice to directors, supervisors and other attendants in a timely manner after reception of written requests to postpone the consideration or the Board meeting jointly proposed by the directors.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 31	<p>Unless otherwise stipulated in the Articles of Association or these Rules, Board meetings may be held only if more than half of the directors (including any alternate director appointed pursuant to relevant provisions of the Articles of Association) attend.</p> <p>Directors shall attend the Board meetings in person. If a director cannot attend a meeting due to any reasons, he/she may appoint another director in writing to attend the meeting and vote on his/her behalf, the instrument of proxy shall state the name of the appointee, matters to be handled by the proxy, the scope of authorisation and the effective period, and such instrument shall be signed or sealed by the appointing director (however, if an independent director is unable to attend the meeting in person, he/she shall authorise another independent director to attend the meeting on his/her behalf).</p> <p>The Board meeting is presided over by the chairperson. If the chairperson fails to preside over the meeting, the chairperson may designate a director to preside on his/her behalf. If the chairperson of the Board fails to preside over the meeting for some reason, and has not appointed other directors to preside on his/her behalf, more than half or more of the directors may jointly nominate one director to preside over the meeting.</p>	<p>Unless otherwise stipulated in the Articles of Association or these Rules, Board meetings may be held only if more than half of the directors (including any alternate director appointed pursuant to relevant provisions of the Articles of Association) attend.</p> <p>Directors shall attend the Board meetings in person. If a director cannot attend a meeting due to any reasons, he/she may appoint another director in writing to attend the meeting and vote on his/her behalf, the instrument of proxy shall state the name of the appointee, matters to be handled by the proxy, the scope of authorisation and the effective period, and such instrument shall be signed or sealed by the appointing director (however, if an independent director is unable to attend the meeting in person, he/she shall authorise another independent director to attend the meeting on his/her behalf). A director may not accept the proxies of more than two directors to attend the meeting on his/her behalf at a board meeting. Independent directors shall not appoint non-independent directors as a proxy to attend the meeting on his/her behalf. When voting matters are involved, the principal shall clearly state in the proxy form whether he/she agrees, opposes or abstains from voting on each matter. Directors shall not give or accept proxies without voting intention, proxies with full authorisation or proxies with unclear scope of authorisation.</p> <p>The Board meeting is presided over by the chairperson. If the chairperson fails to preside over the meeting, the chairperson may designate a director to preside on his/her behalf. If the chairperson of the Board fails to preside over the meeting for some reason, and has not appointed other directors to preside on his/her behalf, more than half or more of the directors may jointly nominate one director to preside over the meeting.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 33	<p>The chairperson of the Board meeting shall declare the commencement of the meeting in accordance with the pre-determined time, and the proposals in the agenda shall be considered one by one. When considering the proposals, the directors may require the personnel-in-charge of the organising departments to attend the meeting. When necessary, the proposal initiator or its proxy shall report or explain the proposals to the Board for the Board's comprehensive understanding of the proposals. If proposals with uncertainties or feasibility problems are identified during the consideration, the Board shall require the organising departments to explain, or shall reject the proposals for re-arrangement and shall not vote on the proposals.</p> <p>During the Board meeting, if a substantial shareholder or a director is considered by the Board to be materially interested in the matter to be considered at the Board meeting, such matter shall not be treated as circulating document or handled by the committees thereunder (other than the committees especially established for such matter according to the resolutions passed at the Board meeting). The Board shall convene a Board meeting for such matter, which the independent non-executive directors (themselves and their associates not materially interested in such transaction) shall attend.</p> <p>An independent director shall explicitly express opinions on the matters set forth above, including:</p> <ol style="list-style-type: none"> (1) agreeing; (2) reserving his/her opinion with reasons; (3) objecting with reasons; or (4) not being able to provide his/her comments and the difficulties thereof. 	<p>The chairperson of the Board meeting shall declare the commencement of the meeting in accordance with the pre-determined time, and the proposals in the agenda shall be considered one by one. When considering the proposals, the directors may require the personnel-in-charge of the organising departments to attend the meeting. When necessary, the proposal initiator or its proxy shall report or explain the proposals to the Board for the Board's comprehensive understanding of the proposals. If proposals with uncertainties or feasibility problems are identified during the consideration, the Board shall require the organising departments to explain, or shall reject the proposals for re-arrangement and shall not vote on the proposals.</p> <p>During the Board meeting, if a substantial shareholder or a director is considered by the Board to be materially interested in the matter to be considered at the Board meeting, such matter shall not be treated as circulating document or handled by the committees thereunder (other than the committees especially established for such matter according to the resolutions passed at the Board meeting). The Board shall convene a Board meeting for such matter, which the independent non-executive directors (themselves and their associates not materially interested in such transaction) shall attend.</p> <p>An independent director shall explicitly express opinions on the matters set forth above, including:</p> <ol style="list-style-type: none"> (1) agreeing; (2) reserving his/her opinion with reasons; (3) objecting with reasons; or (4) not being able to provide his/her comments and the difficulties thereof.

Original Article No.	Article Before Amendment	Amended Article
		<p>The independent opinions issued by independent directors on material matters should at least include the following items:</p> <ol style="list-style-type: none"> (1) basic information on material matters; (2) the basis for expressing opinions, including the procedures performed, documents verified, details of on-site inspections, etc.; (3) legality and compliance of material matters; (4) impact on the rights and interests of the Company and minority shareholders, possible risks, and whether the measures taken by the Company are effective; (5) concluding opinions issued. <p>If they express reservations, objections or are unable to express opinions on material matters, the relevant independent directors shall clearly state the reasons and obstacles that prevent them from expressing an opinion. Independent directors should sign and confirm the independent opinions issued, report the above opinions to the board of directors in a timely manner, and disclose them at the same time as the relevant announcements of the Company.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 34	<p>The independent directors shall give their independent opinions to the Board on the following matters:</p> <ol style="list-style-type: none"> (1) the nomination, appointment and removal of any director; (2) the appointment and dismissal of any senior management personnel; (3) the remuneration of the directors and senior management personnel of the Company; (4) major and related-party transactions (as determined under the criteria issued by the securities regulatory authorities from time to time) of the Company which involve the shareholders, de facto controller and associated corporations of the Company and are required to be considered at Board meetings or general meetings in accordance with laws; (5) matters which, in the opinion of independent directors, may harm the minority shareholders' interest; (6) other matters as stipulated in laws, administrative regulations, departmental rules, relevant regulatory documents, the rules of the stock exchange where the shares of the Company are listed and the Articles of Association and these Rules. 	<p>Deleted this Article and amended as follows:</p> <p>The following matters shall be submitted to the board of directors for consideration with the consent of more than half of independent directors of the Company:</p> <ol style="list-style-type: none"> (1) affiliated (connected) transactions that shall be disclosed; (2) the plans of the Company and the relevant parties for modification or waiver of their undertakings; (3) the decisions made and measures taken by the board of directors of the Company regarding the acquisition, if the Company is to be acquired; (4) other matters as required by laws and regulations, the rules of the securities regulatory authority and stock exchanges where the Company's shares are listed and the Articles of Association. <p>The matter as specified in paragraph one of this Article shall be considered at a special meeting of independent directors.</p> <p>In addition to the provisions in the preceding paragraph, independent directors have the right to express independent opinions if they believe that the specific cash dividend distribution plan may damage the rights and interests of the Company or its minority shareholders. If the board of directors fails to adopt the opinions of independent directors or does not fully adopt them, the opinions of independent directors shall be recorded in the board resolutions, and the opinions of independent directors and the specific reasons for not adopting them shall be disclosed in the announcement of board resolutions.</p>

Original Article No.	Article Before Amendment	Amended Article
	<p>An independent director shall explicitly express opinions on the matters set forth in the preceding Article, including:</p> <ol style="list-style-type: none"> (1) agreeing; (2) reserving his/her opinion with reasons; (3) objecting with reasons; or (4) not being able to provide his/her comments and the difficulties thereof. 	
Article 37	<p>The Board deliberates and submits proposals, and all participating directors shall express their opinions for, against or abstaining from voting. The directors authorised to attend the meeting by proxy shall exercise rights on behalf of their principals within the scope of authorisation. If a director fails to attend a Board meeting in person or by proxy, he/she shall be deemed to have waived his/her rights to vote at the meeting.</p> <p>The following resolution matters shall be passed by two-thirds or more of votes of directors being present at the Board meetings while other resolutions of the Board shall be passed by more than half of the votes: (1) the formulation of the Company's debt and financial policies, the Company's plans to increase or decrease its registered capital, and issue corporate bonds, or other plans for securities and public offering; (2) the formulation of the Company's plans on major acquisition or disposal, purchase of the Company's shares, merger, division, and dissolution plan as well as the plan for change in form of the Company; (3) the formulation of the plan for amending the Articles of Association and other matters.</p> <p>In the case of equal number of votes for and against a resolution, the Chairperson of the Board is entitled to cast one (1) more vote.</p>	<p>The Board deliberates and submits proposals, and all participating directors shall express their opinions for, against or abstaining from voting. The directors authorised to attend the meeting by proxy shall exercise rights on behalf of their principals within the scope of authorisation. If a director fails to attend a Board meeting in person or by proxy, he/she shall be deemed to have waived his/her rights to vote at the meeting.</p> <p>The following resolution matters shall be passed by two thirds or more of votes of directors being present at the Board meetings while other resolutions of the Board shall be passed by more than half of the votes: (1) the formulation of the Company's debt and financial policies, the Company's plans to increase or decrease its registered capital, and issue corporate bonds, or other plans for securities and public offering; (2) the formulation of the Company's plans on major acquisition or disposal, purchase of the Company's shares, merger, division, and dissolution plan as well as the plan for change in form of the Company; (3) the formulation of the plan for amending the Articles of Association and other matters.</p> <p>In the case of equal number of votes for and against a resolution, the Chairperson of the Board is entitled to cast one (1) more vote.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 41	<p>If a director, supervisor, general manager or other senior management personnel of the Company has direct or indirect material interest in a contract, transaction or arrangement concluded or proposed by the Company (except for his/her employment contract with the Company), he/she shall disclose to the Board the nature and extent of his/her interests at the earliest opportunity, whether or not the matter concerned requires the approval of the Board under normal conditions.</p> <p>If a director or his/her associate (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) has a material interest in any contract, transaction, arrangement or other matter that requires the approval of the Board, the relevant director shall not vote on the relevant matter at the meeting of the Board, and shall not be counted towards the quorum of the meeting.</p> <p>Unless the interested director, supervisor, general manager and other senior management personnel of the Company has disclosed such interest to the Board as required under the preceding paragraph and such matter has been approved by the Board at a meeting in which he/she was not counted in the quorum and had abstained from voting, the Company shall have the right to void the contract, transaction or arrangement, except in the circumstance that the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor, general manager and other senior management personnel concerned.</p> <p>A director, supervisor, general manager and other senior management personnel of the Company shall be deemed to have an interest in any contract, transaction or arrangement in which a related person of that director, supervisor, general manager or other senior management personnel has an interest.</p>	(Deleted)

Original Article No.	Article Before Amendment	Amended Article
Article 44	<p>The minutes of the Board meeting, which are the formal evidence for the resolutions of the Board, shall be made in detail in Chinese. The minutes of the Board meeting shall contain the following information:</p> <ol style="list-style-type: none"> (1) the date, venue, the names of the convener and chairperson of the meeting; (2) the names of the directors attending the meeting in person or by proxy and the names of their proxies; (3) agenda of the meeting; (4) Directors' speech points (for a meeting by written resolution, the directors' opinions in writing shall prevail); (5) the voting method and result of each proposed resolution (the result of the voting shall set out the respective number of the votes of assenting, dissenting or abstention); (6) other matters deemed as necessary by the directors to be recorded; (7) signatures of the directors. 	<p>The minutes of the Board meeting, which are the formal evidence for the resolutions of the Board, shall be made in detail in Chinese. The minutes of the Board meeting shall contain the following information:</p> <ol style="list-style-type: none"> (1) the date, venue, the names of the convener and chairperson of the meeting; (2) the names of the directors attending the meeting in person or by proxy and the names of their proxies; (3) agenda of the meeting; (4) Directors' speech points (for a meeting by written resolution, the directors' opinions in writing shall prevail); (5) the voting method and result of each proposed resolution (the result of the voting shall set out the respective number of the votes of assenting, dissenting or abstention); (6) other matters deemed as necessary by the directors to be recorded; (7) signatures of the directors.

Original Article No.	Article Before Amendment	Amended Article
	<p>Opinions expressed by independent directors shall be listed in the Board resolutions. The secretary to the Board shall carefully organise the records and sort out the matters discussed at the meeting. The minutes of each Board meeting shall be provided to all attending directors to review promptly. Directors who wish to amend or supplement the minutes shall submit the proposed amendments to the chairperson in writing within one week after the receipt of the meeting minutes. The minutes shall be signed by the directors present at the meeting and the person who recorded the minutes after they are finalised. The minutes of Board meetings shall be kept at the registered address of the Company in the PRC and a complete copy of the minutes shall be promptly sent to each director. Minutes of the Board meetings shall be kept by the secretary of the Board and filed with the Company for at least ten (10) years from the date of the meeting.</p> <p>The meeting files of the Board, including the meeting notices and materials, letters of authorisation for directors to attend, meeting recordings, the meeting resolution record, etc. that have been signed by the participating directors, shall be kept by the establishments of the Board. These meeting files may be inquired by directors and regulatory authorities at any time.</p>	<p>Opinions expressed by independent directors shall be listed in the Board resolutions and recorded in the minutes of Board meeting, and independent directors shall sign the meeting minutes for confirmation. The secretary to the Board shall carefully organise the records and sort out the matters discussed at the meeting. The minutes of each Board meeting shall be provided to all attending directors to review promptly. Directors who wish to amend or supplement the minutes shall submit the proposed amendments to the chairperson in writing within one week after the receipt of the meeting minutes. The minutes shall be signed by the directors present at the meeting, the secretary to the Board and the person who recorded the minutes after they are finalised. The minutes of Board meetings shall be kept at the registered address of the Company in the PRC and a complete copy of the minutes shall be promptly sent to each director. Minutes of the Board meetings shall be kept by the secretary of the Board and filed with the Company for at least ten (10) years from the date of the meeting.</p> <p>The meeting files of the Board, including the meeting notices and materials, letters of authorisation for directors to attend, meeting recordings, the meeting resolution record, etc. that have been signed by the participating directors, shall be kept by the establishments of the Board. These meeting files may be inquired by directors and regulatory authorities at any time.</p>
Article 48	<p>If the independent opinions on relevant matters issued by the independent directors are required by regulatory requirements to be disclosed, the Company shall disclose the opinions from independent directors.</p>	<p>If the independent opinions on relevant matters issued by the independent directors are required by regulatory requirements to be disclosed, the Company shall disclose the opinions from independent directors. If the performance of duties by independent directors involves information that should be disclosed, the Company should handle the disclosure matters in a timely manner.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 52	These Rules were prepared by the Board, and take effect on the date of the initial public offering and listing of RMB ordinary shares (A shares) of the Company on the Shanghai Stock Exchange upon the approval of the shareholders' general meeting, and any amendment thereof shall be approved by a special resolution at the shareholders' general meeting.	These Rules were prepared by the Board, and take effect on the date of the initial public offering and listing of RMB ordinary shares (A shares) of the Company on the Shanghai Stock Exchange upon the approval of the shareholders' general meeting, and any changes and amendment thereof shall be approved by a special resolution at the shareholders' general meeting.

Note: As chapters and articles are added or deleted, serial numbers of relevant chapters, articles and cross references have been adjusted accordingly, and will not be described separately.

Original Article No.	Article Before Amendment	Amended Article
Article 1	<p>The Rules for the Supervisory Committee (the “Rules”) of China Telecom Corporation Limited (the “Company”) are adopted to further standardise the discussion methods and voting procedures of the Supervisory Committee (the “Committee”) of the Company, ensure that the Committee can efficiently and properly operate and make scientific decisions, and improve the corporate governance structure of the Company, pursuant to the Company Law of Peoples’ Republic of China (the “Company Law”), the Securities Law of Peoples’ Republic of China, the State Council’s Special Regulations Regarding the Issue of Shares Overseas and the Listing of Shares Overseas by Companies Limited by Shares, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidelines for the Articles of Association of Listed Companies, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other applicable laws, regulations, regulatory documents and the relevant requirements of the securities regulatory authorities and stock exchanges where the Company’s shares are listed (the “Relevant Provisions”), as well as the Articles of Association of the Company (“Articles of Association”) and in combination with the Company’s actual conditions.</p>	<p>The Rules for the Supervisory Committee (the “Rules”) of China Telecom Corporation Limited (the “Company”) are adopted to further standardise the discussion methods and voting procedures of the Supervisory Committee (the “Committee”) of the Company, ensure that the Committee can efficiently and properly operate and make scientific decisions, and improve the corporate governance structure of the Company, pursuant to the Company Law of Peoples’ Republic of China (the “Company Law”), the Securities Law of Peoples’ Republic of China, the State Council’s Special Regulations Regarding the Issue of Shares Overseas and the Listing of Shares Overseas by Companies Limited by Shares, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidelines for the Articles of Association of Listed Companies, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other applicable laws, regulations, regulatory documents and the relevant requirements of the securities regulatory authorities and stock exchanges where the Company’s shares are listed (the “Relevant Provisions”), as well as the Articles of Association of the Company (“Articles of Association”) and in combination with the Company’s actual conditions.</p>

Original Article No.	Article Before Amendment	Amended Article
Article 3	<p>A supervisor shall carry out his/her duties honestly and faithfully in accordance with laws, administrative regulations and the Company's Articles of Association, and shall not abuse their powers by taking bribes or receiving other illegal income and misappropriate the assets of the Company.</p> <p>Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete.</p> <p>Supervisors shall not use their affiliation to jeopardise the interests of the Company. Any supervisor who causes losses to the Company shall be liable for such losses.</p>	<p>A supervisor shall carry out his/her duties honestly and faithfully fulfill duty of loyalty and diligence to the Company in accordance with laws, administrative regulations and the Company's Articles of Association, and shall not abuse their powers by taking bribes or receiving other illegal income and misappropriate the assets of the Company.</p> <p>Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete.</p> <p>Supervisors shall not use their affiliation to jeopardise the interests of the Company. Any supervisor who causes losses to the Company shall be liable for such losses.</p>
Article 6	<p>The supervisory committee and the shareholders holding, individually or collectively, 3% or more of the issued shares of the Company may nominate candidates for supervisors representing shareholders.</p>	<p>The supervisory committee and the shareholders holding, individually or collectively, 3% or more of the issued shares of the Company may nominate candidates for supervisors representing shareholders.</p> <p>When authorised bodies such as shareholders' meetings or employees' congresses consider the proposals regarding the appointment of supervisors, supervisor candidates shall attend the meeting in person and explain their ability to perform duties, professional abilities, work experience, violations of laws and regulations, conflict of interest with the Company and relationship with the controlling shareholders, de facto controllers, other directors, supervisors and senior management.</p>
Article 9	<p>The Committee shall have one (1) chairperson. The chairperson of the Committee shall organise the implementation of the duties of the Committee. The election or removal of the chairperson of the Committee shall be determined by the affirmative votes of two-thirds or more of the members of the Committee.</p>	<p>The Committee shall have one (1) chairperson. The chairperson of the Committee shall organise the implementation of the duties of the Committee. The election or removal of the chairperson of the Committee shall be determined by the affirmative votes of two-thirds or more more than half of the members of the Committee.</p>

Original Article No.	Article Before Amendment	Amended Article
<p>Article 24</p>	<p>The supervisors are obligated to attend the Committee meeting in person. Where a supervisor is unable to attend a meeting for any reason, he or she may by a written power of attorney appoint another supervisor to attend the meeting on his or her behalf.</p> <p>The power of attorney shall set out the name of the authorized person, the scope and the term of the authorization, and shall be signed or stamped by the authorizing supervisor. The authorized supervisor shall exercise the power within the authorized scope.</p> <p>Any supervisor who failed to attend and failed to authorize a representative to attend the meeting, shall be deemed to have abandoned the voting right in that meeting.</p>	<p>The supervisors are obligated to attend the Committee meeting in person. Where a supervisor is unable to attend a meeting for any reason, he or she may by a written power of attorney appoint another supervisor to attend the meeting on his or her behalf.</p> <p>The power of attorney shall set out the name of the authorized person, the scope and the term of the authorization, and shall be signed or stamped by the authorizing supervisor. The authorized supervisor shall exercise the power within the authorized scope. A supervisor may not accept the proxies of more than two supervisors to attend the meeting on his/her behalf at a Supervisory Committee meeting. When voting matters are involved, the principal shall clearly state in the proxy form whether he/she agrees, opposes or abstains from voting on each matter. Supervisors shall not give or accept proxies without voting intention, proxies with full authorisation or proxies with unclear scope of authorisation.</p> <p>Any supervisor who failed to attend and failed to authorize a representative to attend the meeting, shall be deemed to have abandoned the voting right in that meeting.</p>
<p>Article 31</p>	<p>Resolutions of the supervisory committee shall be passed by the affirmative vote of two-thirds or more of all of its members. The resolution shall be in writing.</p>	<p>Resolutions of the supervisory committee shall be passed by the affirmative vote of two-thirds half or more of all of its members. The resolution shall be in writing.</p>
<p>Article 43</p>	<p>These Rules shall be prepared by the Committee and take effect on the date of the initial public offering and listing of RMB ordinary shares (A shares) of the Company on the Shanghai Stock Exchange upon the approval of the shareholders' general meeting, and any amendment thereof shall be approved by a special resolution at the shareholders' general meeting.</p>	<p>These Rules shall be prepared by the Committee and take effect on the date of the initial public offering and listing of RMB ordinary shares (A shares) of the Company on the Shanghai Stock Exchange upon the approval of the shareholders' general meeting, and any changes or amendment thereof shall be approved by a special resolution at the shareholders' general meeting.</p>

Note: As chapters and articles are added or deleted, serial numbers of relevant chapters, articles and cross references have been adjusted accordingly, and will not be described separately.



China Telecom Corporation Limited

中国电信股份有限公司

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

(Stock Code: 728)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Telecom Corporation Limited (the “Company”) for the year 2023 will be held at 10:00 a.m. on Monday, 27 May 2024 at Grand Ballroom, the Lobby Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. **THAT** the financial reports of the Company for the year of 2023 audited by PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers be considered and approved.
2. **THAT** the Annual Reports for the year of 2023 be considered and approved.
3. **THAT** the report of the Board for the year of 2023 be considered and approved.
4. **THAT** the report of the Supervisory Committee for the year of 2023 be considered and approved.
5. **THAT** the profit distribution and dividend declaration plan of the Company for the year of 2023 be considered and approved.
6. **THAT** the authorisation to the Board to decide on the interim profit distribution plan of the Company for year 2024 be considered and approved.
7. **THAT** the re-appointment of PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as the external auditors of the Company for the year ending 31 December 2024 and the authorisation to the Board to fix the remuneration of the auditors be considered and approved.
8. **THAT** the purchase of liabilities insurance for the Company and its Directors, Supervisors and senior management be considered and approved.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

9. **THAT** the proposal regarding the amendments to the Articles of Association be considered and approved.
10. **THAT** the proposal regarding the amendments to the Rules of Procedures of the Shareholders' General Meeting be considered and approved.
11. **THAT** the proposal regarding the amendments to the Rules of Procedures of the Meeting of the Board of Directors be considered and approved.
12. **THAT** the proposal regarding the amendments to the Rules of Procedures of the Meeting of the Supervisory Committee be considered and approved.

and to consider and approve other businesses (if any).

Shareholders will be presented with the 2023 Independent Non-Executive Directors' work report at the AGM (such report, which is available on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chinatelecom-h.com), is not subject to Shareholders' resolution).

By Order of the Board
China Telecom Corporation Limited
Wong Yuk Har
Company Secretary

Beijing, China, 24 April 2024

Notes:

- (1) Details of the resolutions stated above are set out in the Annual Reports for the year of 2023 and the circular dated 24 April 2024 of the Company. In relation to the special resolutions No. 9 to No. 12 stated above, in the event of any discrepancy between the Chinese version and the English version of each of the Articles of Association, the Rules of Procedures of the Shareholders' General Meeting, the Rules of Procedures of the Meeting of the Board of Directors and the Rules of Procedures of the Meeting of the Supervisory Committee, the Chinese version shall prevail as each of them is written in Chinese and its English version is an unofficial translation solely for reference.
- (2) The H Share Register of Members of the Company will be closed, for the purpose of determining Shareholders' entitlement to attend the annual general meeting, from Tuesday, 21 May 2024 to Monday, 27 May 2024 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the annual general meeting, all share transfers, accompanied by the relevant share certificates, must be lodged for registration with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 20 May 2024. Holders of H Shares who are registered with Computershare Hong Kong Investor Services Limited on Monday, 27 May 2024 are entitled to attend the annual general meeting.

NOTICE OF ANNUAL GENERAL MEETING

- (3) If the proposed final dividend for the year of 2023 as set out in resolution No. 5 is approved by the Shareholders, the final dividend will be distributed to those Shareholders whose names appear on the H Share Register of Members of the Company on Wednesday, 12 June 2024. The H Share Register of Members will be closed from Friday, 7 June 2024 to Wednesday, 12 June 2024 (both days inclusive). In order to be entitled to the final dividend, holders of H Shares who have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates at Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong at or before 4:30 p.m. on Thursday, 6 June 2024.
- (4) Each Shareholder entitled to attend and vote at the annual general meeting may appoint one or more proxies to attend and vote on his/her behalf at the annual general meeting. A proxy need not be a Shareholder of the Company. Each Shareholder who wishes to appoint one or more proxies should read through the Annual Reports for the year of 2023 and the circular dated 24 April 2024 of the Company.
- (5) To be valid, the form of proxy together with the power of attorney or other authorisation document (if any) signed by the authorised person or notarially certified power of attorney must be delivered to Computershare Hong Kong Investor Services Limited, the Company’s H share registrar (for holders of H Shares) not less than 24 hours before the designated time for the holding of the annual general meeting or any adjournment thereof. Computershare Hong Kong Investor Services Limited is located at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong. Completion and return of a form of proxy will not preclude a Shareholder from attending in person and voting at the annual general meeting if he/she so wishes.
- (6) Shareholders attending the annual general meeting in person or by proxy shall present their proof of identity. If the attending Shareholder is a corporation, its legal representative or person authorised by the board of directors or other decision making authority shall present a copy of the relevant resolution of the board of directors or other decision making authority in order to attend the annual general meeting.
- (7) All resolutions proposed at the annual general meeting will be voted by poll.
- (8) Shareholders (in person or by proxy) attending the annual general meeting shall be responsible for their own transport and accommodation expenses.
- (9) Shareholders are advised to call the Company’s hotline at (852) 2877 9777 or browse the Company’s website (www.chinatelecom-h.com) for the latest arrangements of the annual general meeting in the event that a Typhoon Signal No. 8 (or above), a Black Rainstorm Warning Signal or extreme conditions are in force on the day of the annual general meeting.
- (10) The English translation of this notice is for reference only, and in case of any inconsistency, the Chinese version shall prevail.

As at the date of this notice, the Board of Directors of the Company consists of Mr. Ke Ruiwen (as the Chairman and Chief Executive Officer); Mr. Shao Guanglu (as the President and Chief Operating Officer); Mr. Liu Guiqing, Mr. Tang Ke and Mr. Li Yinghui (as the Chief Financial Officer) (all as the Executive Vice Presidents); Mr. Li Jun; Mr. Chen Shengguang (as the Non-Executive Director); Mr. Ng Kar Ling Johnny, Mr. Yeung Chi Wai, Jason, Mr. Chen Dongqi and Madam Lyu Wei (all as the Independent Non-Executive Directors).